NYSE Index

Soars 10%,

186 Points

Compiled by Our Stati From Dispute tes-NEW YORK - The Dow Jones

industrial average of major U.S. stocks soared a record 180.84

points on Wednesday, as institu-

tional investors took advantage of

stock market.

The Dow's 10 percent rise, a postwar record, capped an unprec-

edented recovery on stock ex-

changes in London and Tokyo car-

lier in the day, as markets staged a

partial rebound from the aftermath of Monday's historic 508-point

drop on Wall Street. In contrast to Tuesday's trading.

however, the resurgence in the Dow

was accompanied by price rises for

a wide range of smaller U.S. com-panies on the New York Stock Ex-

change. Eight stocks rose for every one that fell.

The rise in the Dow brought the key index to 2,027.85. The 30-share average rose 102.27 points, or 5.88

percent, on Tuesday, the previous

postwar record both in terms of

points and percentage gain.

The Dow plunged 508 points —

Volume remained heavy, but be-low the record pace of the previous two days. About 500 million shares

changed hands on Wednesday.

down from the high reached Tues-day of 608.1 million.

Things seem a little bit calmer,

said Harry Miller, portfolio analyst

at Johnson, Lane, Space, Smith & Co. in Atlanta. "The pace is more measured and many firms are hav-

ing a chance to come out of their

shellshocked stage."
Mr. Miller said it was "impossi-

ble to answer" whether Wednes-

day's raily was a response to "sig-

nificant bargains" or if it was just a

"trading opportunity," in which market players would soon unload

Analysis said that some traders

"After major drops such as we

were certainly trying to make quick profits by taking advantage of re-cent wide price swings.

have had, it's very rare for the mar-ket to be able to do a complete turnaround." Mr. Miller said. "It

will probably take more churning

with the market averages moving in

wide ranges, for things finally to even out.

market gyrations might be over.

Some analysis thought the worst

"We are operating in a tele-

acter of any new rise will be significantly different from the five-year

flecting a negative outlook for the

See MARKET, Page 10

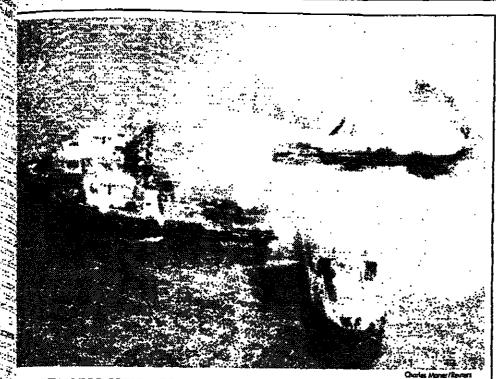
bull market that began in 1982. "It will be a defensive game re-

their stock at higher prices.

or 22.6 percent - on Monday.

No. 32,552

LONDON, THURSDAY, OCTOBER 22, 1987



IRANIAN RIG STILL ABLAZE — Tugboats kept trying Wednesday to extinguish flames on the oil platform in the Gulf that was shelled by U.S. ships Monday. An Iranian official warned, meanwhile, that retaliation would not be limited to the Gulf. Page 5.

### Kiosk

### **Slander Hearing** Opens in Poland

WARSAW (NYT) --- A Poish court opened a hearing Wednesday into charges that he chief government spokes-nan had slandered four Polish Tritizens by asserting that they take subversive ties to an official of the U.S. Embassy.

It was the first time a court in ?oland had admitted such a zuit, reflecting the gradual inroduction of the right of legal ppeal against what were once onsidered unchallengeable

Though the spokesman, Jerzy Jrban, frequently retracts them, the Wuit also illustrates a widening pposition use of institutions hat enable citizens to force overnment agencies to account



Saint Laurent's designs anged from the jazzy, as tere, to the sober on the ast day of the Paris col-Page 5. ections.

### **ENERAL NEWS**

TERMATION AND TRANS

A longtime member of the viet Politburo, Geidar A. liyev, has been retired Page 2. The U.S. market crash esidential candidates, Page 3. indian troops and Tamil re-

avy fighting حبي CIENCE

Soviet scientists are planning build the most powerful paraccelerator to study the imposition of matter. Page 8. PORTS

i Lankan city of Jaffna amid

The Cardinals nipped Minne-ta to cut the World Series

Page 17. JSINESS/FINANCE France postponed the public e of Matra, the defense and

ctronics group. Page 9. The NYSE suspended three ncial difficulties." Page 11.

™ close: UP 186.84 e dollar in New York: VI £ Yen FF 175 L649 144.65 6.068 £ Yen

### Israel, Jordan and U.S. Said to Discuss Talks

Thomas L. Friedman New York Times Service
JERUSALEM — Israel, Jordan and the United States are discussing a proposal for Middle East

talks in which Jordan and Israel would negotiate directly un-der the joint auspices of Moscow and Washington, a senior Israeli official said Wednesday. This negotiating format was first broached by Secretary of State George P. Shultz during his meet-ings over the weekend with Prime

Minister Yitzhak Shamir and Foreign Minister Shimon Peres, said the Israeli official, who declined to be identified. The idea, however. apparently was originally suggested to Mr. Shultz by Mr. Peres.

The Israeli official cautioned

that the proposal is still in the talking stages and many of its details some of them quite important — are known only to Mr. Shultz, Mr. Peres, Mr. Shamir and King Hushave been prepared to discuss the proposal publicly. More importantly, the official said, none of the participants have committed themselves to anything.

The official said that Hussein probably would crystallize his position only after the Nov. 8 Arab Mr. Shultz to get this new negotiatsummit meeting in Amman, Jor-

Hussein does not want to tie himself at this stage to any negotiating format that might embarrass him at the meeting, the Israeli official said. Moscow's position proba-bly will be made clear only after the proposed summit meeting this year

American

**Wins Nobel** 

In Economics

CAMBRIDGE, Massachusetts

- Robert M. Solow was awarded

the Nobel Memorial Prize in Eco-

nomic Science on Wednesday and

immediately blasted President

Ronald Reagan's economic poli-cies and said the administration

must raise taxes now to avoid reces-

Mr. Solow, a specialist in eco-

nomic growth who says he never

plays the stock market, said at a

news conference after the prize was

announced in Stockholm: There has got to be a tax increase. There

should have been a tax increase a

couple of years ago when the econ-

omy was strong."
Now, with the economy weaker,

it will be harder to manage a tax

increase, the Massachusetts Insti-

tute of Technology professor add-

opposition to raising taxes non-sense, adding, "All that is an act."

Of the president's economic po-licy, he said, "The best thing you can say is it happened in a fit of

Mr. Solow is the second Nobel

winner this year to be highly criti-

cal of Mr. Reagan. Last week, Pres-

ident Oscar Arias Sanchez of Costa

Rica, long an opponent of Mr. Rea-

gan's support for Nicaraguan re-

Mr. Solow, 63, joked and drank

champagne throughout his news

conference and warned that his an-

swers to questions would be long. "At MIT our lectures last 50

minutes." the Brooklyn, New

York-born scholar said when inter-

to comment on the recent gyrations

His son, John, also an economist.

gave him one piece of advise that he planned to follow, he said: "Don't

See NOBEL, Page 5

Mr. Solow said he was reluctant

bels, won the peace prize.

rupted during one answer.

of world stock markets.

inattention."

He called Mr. Reagan's steadfast

Nonetheless, the proposal al-ready has become the focus of considerable diplomatic activity in the past few days and represents a potential opening in what recently has been a deadlocked peace process.

After leaving Israel on Monday, Mr. Shultz briefed the Egyptian

secretary of state for near eastern affairs, Richard W. Murphy, flew back from London to Jerusalem to report to Mr. Shamir and Mr. Peres

short of his previous demand for a full-scale international conference sein of Jordan. None of the four that would include the five permanent members of the United Nations Security Council.

with Mr. Gorbachev and is plan-ning to bring up the idea with him, Reagan met with top economic ad-ning to bring up the idea with him, visers on Tuesday, he decided to the Israeli official said.

ing proposal on the table before he rather than let automatic acros said, to demonstrate to the Kremin month. that there is no vacuum in the Mid-

See MIDEAST, Page 5

between President Ronald Reagan and Mikhail S. Gorbachev, the So-

leadership on the new proposed format. Later, in London, he did the same with Hussein. Wednesday, the U.S. assistant

on the Shultz-Hussein discussions. An Israeli official said that Hussein did not reject the Shultz pro-posal, but he did not give a final commitment to it, either. It falls

On Friday, Mr. Shultz is to meet

It apparently was important for

### Reagan Says He'll Listen to Tax Rise Idea Compiled by Our Staff From Dispatches WASHINGTON — President

Ronald Reagan, in an attempt to "show some leadership to the markets," said Wednesday that he was willing to listen to Democratic proposals for tax increases as a way of

cutting the budget deficit.

But he said, "I have not changed my mind" about the impact of tax increases — he believes they reduce Mr. Reagan characterized Mon-

day's plunge in the stock market as some kind of a correction."

The Federal Reserve Board, the nation's central bank, apparently moved to provide easier money to the nation's banks for the second day in a row. Mr. Reagan's impromptu com-

ments came just minutes after his spokesman, Marlin Fitzwater, declared that the president's mind was open on the subject of tax increases, which some Democrats

"Of course, I would be willing to listen to their proposal," the Re-publican president said, complaining. They have never listened to

He added: "Let me put it this way: I have not changed my mind about the impact of increased taxes, which does not result in increased revenues. Historically, tax increases result in reduced revenues and reduced tax rates result in point I would make."

Mr. Reagan would not commit himself to actual compromise in new talks that he proposed with congressional leaders on the subject of the federal budget. "Obviously, we'll listen to each other's

Asked if he was willing to com-promise, Mr. Reagan said, "I don't think you can answer in advance other than I have said I am willing to hear their position." Mr. Fitzwater said that after Mr.

sound conciliatory about Democratic demands for negotiations on easing the federal budget deficit went to Moscow, the Israeli official the-board cuts go into effect next Mr. Fitzwater cited "the gravity

dle East for the Soviet Union to fill, of the situation in regard to the and that Washington is still the stock market" as the impetus be-dynamic force in the region. Under the proposal, the United Mr. Fitzwater said Mr. Reagan

See TAXES, Page 5



Broad Rally Pushes Dow Up by Record;

London and Tokyo Share in Recovery

Traders on the London Stock Exchange share a light moment during a break Wednesday.

### Markets Rebound Worldwide

23,947,40

+6.64

+9.30

Compiled by Our Staff From Disposches LONDON — Prices on stock exchanges from London to Sydney rebounded sharply on Wednes-day, apparently in response to signs that Wall Street was weathering Monday's catastrophic sell-

ing spree.

Tuesday's record increase on Wall Street caused prices to soar on the Tokyo Stock Exchange and prompted officials in Hong Kong to consider lift-

ing a controversial closing of that market.

Prices on the London Stock Exchange, after seesawing much of the session, managed a record gain to recover more than a quarter of their huge losses earlier in the week. The Financial Times

780.30

23,947.40

**World Stocks Recover** 

"Based on an average

100-share index finished 142.2 points higher, at 1,943.8, though that still was 15.5 percent below Friday's close. Volume was so heavy that it caused technical

problems, forcing the exchange to stop computing

the index at noon for three hours. Tokyo's key price indicator set a record for the sharpest single-session rise. The Nikkei average of 225 selected issues, which had lost a record 3,836.48 on Tuesday, recovered 2,037,32 to close at

Trading was heavy, estimated at 1.1 billion shares, compared with 485.2 million on Tuesday. On the Sydney exchange, the key market indica-tor, the All Ordinarie. Index,

jumped 85 points within an hour of the opening bell. But at the close it had recovered only 19.7 of the 515 points it lost on In Paris, the key Bourse indi-

cator managed a gain of 3.48 percent, although traders said that prices had come under pressure earlier in the day from selling by foreign institutions. On the Frankfurt stock exchange, a sharp rebound was reported in hectic trading as investors went bargain-hunting

### scoped environment in which we after Monday's massive sell-off. get through a bear market in two weeks," said Michael Metz, portfolio strategist at Oppenheimer & Co. Mr. Metz said that the 1,000-A Port in the Storm, point shake-out of the Dow since it reached a high of 2,722.42 on Aug. 25 probably marks the end of a bear market. But he said the char-

By Carl Gewirtz

110.90

2,037.32

International Herald Tribune PARIS - The maelstrom into which financial markets descended this week barely touched the dollar, leaving the foreign-exchange mar-ket in isolated calm.

"It's amazing," said the chief of dealers at a major European bank, echoing comments from dealers in other major centers. "Things are so

stitute in Japan.

A U.S. official offered the most

wholesale dumping of stocks rather than currency: "Investors felt most out on a limb with their stock hold-

With stock and bond prices falling everywhere, analysts say, there is no compelling drive to shift from one currency to another. The only aim is safety, which to most investors means cash. Gold, a traditional haven.

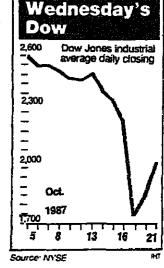
an ounce to almost \$500, before retreating back to about \$467 in London on Wednesday as confidence was restored in world securities markets.

But as the storm waned, the focus of attention began to shift back to what all experts agree is the fundamental problem: the gaping U.S. trade deficit and a remedy for

"The only hope I have," said "Move out of the dollar and into Rimmer de Vries, economist for what?" asked Richard C. Koo, an Morgan Guaranty Trust in New analyst with Nomura Research In- York, "is that the shock of a near 1,000-point decline," in the Dow Jones industrial average before it plausible explanation for the began to recover, "serves as a real warning to the leaders that they better come up with a more consistent set of policies to cure the imings and felt the need to run for balances without creating a world recession.

> "That is the ultimate task before them," he added, "and they have not yet solved that problem."

> But many analysts, including Mr. de Vries, insist that even with such an agreement the dollar must See DOLLAR, Page 15



### In London, a Longing to Return to Normal, Whatever That Is

By Reginald Dale International Herald Tribune

LONDON - The past week has been unusually unpleasant in Britain. Early Friday morning, the worst storm

in living memory cut a swathe of destruction through southern England, Monday and Tuesday wrought financial havoc, with record falls on the London Stock Exchange. And on Wednesday, London and its surrounding areas were hit by torrential rains and flooding, compounding the storm damage.

"It's like a sequence of biblical plagues and pestilences," a banker said. In London's financial district, long-

-suffering city gents were wondering if things would ever get back to normal But if the last few days of financial

say anything stupid about the stock turmoil have been abnormal, in Britain But he did say he "would like to and throughout the capitalist world, what think that the stock market, the now normal? People on the whole like to see records

broken. The worst storm in history confers a certain distinction on its victims. But there is little consolation in knowing that it was an abnormal stock market plunge that sliced 20 percent off your life's savings.

Even more distressing is the thought

### **NEWS ANALYSIS** that it might in the future become a

normal occurrence. Is it now normal that computers will snap into action to demolish the value of investments before the powerless owner has time to react?

Will we read with equanimity of daily 5 to 10 percent movements on Wall Street, up or down? London analysts, who are still groping

to answer these questions, believe that the answer is yes and no. No, the markets will not necessarily go on behaving like this forever. But yes,

things will never be the same again - or at least not for a long time.

It took generations for the Great Crash of 1929 and the Depression that followed

to be wiped from the collective memory, says Peter Fellner, an economist at James Capel, a brokerage house.
In Britain, small investors did not return to the stock market in large numbers until the early 1980s, and that was mainly

because the conservative government lured them in with tempting share offers under its privatization policy. The same has happened more recently in France. A similar return to the fold

was seen in the United States as new investors crowded into the bull market of the past five years. These investors, says Mr. Feliner, were "looking at the return without looking at

the risk." Now they have learned all about the risk, in most dramatic and traumatic lashion, and their confidence may not return for years or even decades.

If anything can be regarded as "normal" now, it would be a period of calm and stability, a time for damage assessment and the soothing of frayed nerves. It would not be normal for the markets to go back up where they were, at least not in the foreseeable future.

What has happened, says Brendan Brown, chief economist at the County NatWest investment bank, is not easily reversible. You could say it was normal that the

U.S. and West Germany realfirmed their commitment to economic and exchange rate cooperation under the so-called Louvre accord, as they have just done, and that West Germany appears to have agreed not to tighten its monetary policy.

But it was abnormal, in Mr. Brown's view, that it took the threat of a currency war by James A. Baker 3d, the U.S. Treasury secretary, and a stock market

At least three important factors have changed, says Mr. Brown.

Investors now will demand a higher risk premium before investing in equities; high yields in the bond market will continue to depress the stock markets; and the new refuctance by consumers to spend money will deflate the U.S. economy and, to a lesser extent, Japan's. U.S. policymakers will have to accept a higher rate of unemployment as a perma-

nent feature of the economy. Nobody here is yet willing to state confidently that the stock market gyrations of the last few days are over. Mr. Brown believes that speculation will keep big swings going for several weeks, precisely because nobody knows any more what normal market levels are.

Even if they are not immediately repeated, swings of the size of the past few days have become a fact of life. The next

See STORM, Page 5



Robert M. Solow, 63, in his office at the Massachusetts Institute of Technology.

### Politburo Member Is Retired In Apparent Fall From Favor

press agency announced.

Mr. Aliyev, 64, was absent from the last plenary meeting of the Central Committee in June, triggering speculation that he was ill or out of favor with the Kremlin hierarchy led by Mikhail S. Gorbachev.

Tass said, "The plenary meeting Aliyev regarding his release from responsibility as a member of the Politburo, in connection with his Dinmukhamed A. Kunaev. departure on pension for reasons of

The former head of the security police in the Azerbaidjan republic was the last man to rise to the party's ruling body under the pa-tronage of President Leonid I. Brezhnev. He had been a Politburo member since November 1982.

Although Mr. Aliyev was considered an early supporter of Mr. Gor-bachev, the industries for which he was responsible have been performing poorly and have repeatedly been criticized by the state-run

In addition to missing the last

RUSSEL BAKED

The Associated Press

Central Committee gathering in The campaign, which Mr. Goracta Committee The Committee Gathering in The campaign, which Mr. Goracta Committee Central Committee Gathering in The campaign, which Mr. Goracta Committee Gathering in Gathering in Campaign and Committee Gathering in Campaign and Committee Gathering in Campaign and Campaign Party Central Committee on the session that month of the Su-Wednesday retired Geidar A. preme Soviet, the nominal parlia-Aliyev from the ruling Politburo ment as well as from a major Cen-for reasons of health," the Tass ment, as well as from a major Cen-velopment, production of consumer goods. which is one of the two economic sectors for which he was responsi-

Mr. Aliyev is the fifth Politburo member to be removed since Mr. Gorbachev came to power in satisfied the request of Geidar March 1985. The others are Grigory V. Romanov, Viktor V. Grishin, Nikolai A. Tikhonov and

> ■ Food Shortages Targeted Philip Taubman of The New York

> Times reported from Moscow: Mr. Gorbachev, under increasing pressure to produce improve-ments in living standards, is pressing the party and government to alleviate chronic food shortages as quickly as possible.

> Calling for urgent measures to improve the storage, processing and distribution of food, Mr. Gorbachev told party leaders Saturday that the country could not wait 5 to 10 years for adequate supplies of farm products.

Many Moscow residents say Soviet economy for years have, if anything, increased. ence over the weekend reflects his impatience at the slow pace of de-

It also marks the clearest sign to date that he feels mounting pressure to translate changes he has ble. Transport industries was the availability of food and other constarted into improvements in the sumer goods.

"If we fail to tackle urgent tasks, those which affect the everyday life of the nation, people will not understand us." Mr. Gorbachev told party leaders. "We cannot live with hopes alone. Many problems have to be tackled today.

More than two and a half years into Mr. Gorbachev's administration, Russians seem increasingly restive, complaining that he has called for extensive revisions in the economic system, and increased productivity, without providing any material benefits.

Outside Moscow, food shortages are more common and severe. Butter and meat are rationed in many places, the result not only of poor farm production but also of processing and distribution problems that are staggering.

The newspaper Sovetskaya Rosthere is less food in the stores now siva recently reported that 50 per-than five years ago, and the lines cant of the potatoes grown in the that have been a hallmark of the Russian Federation, the largest of the Soviet economy for years have, if

Telecom Geneva 87. A message from Matra:

Understanding each other is good...



Stranded passengers at Moscow's Sheremetyevo Airport wait for the fog to lift.

### Fog Shuts Down 3 Moscow Airports

MOSCOW — Heavy fog persisted in the Soviet capital for a third straight day Wednesday, continu-ing to halt flights to and from its

GABS.

**(E)** 

three airports and stranding thou-

Flights of Pan American World Airways, Air France and other international carriers, in and out of Moscow, were delayed indefinitely. "Nobody's landing," said a 11 bus passengers. spokeswoman for Pan Am, who said the airline's Tuesday flight from Frankfurt had not been able

to arrive.
The fog lifted in central Moscow during the day, but not sufficiently at outlying Sheremetyevo Airport to allow operations to resume. Sheremetyevo, which officials said probably would be closed all day, handles most international flights. Radio Moscow said meteorolo-

gists predicted no improvement in visibility in the near future. Mos-

bus accident outside Moscow that killed 11 people.

States, immigration officials said on Tuesday.

Andrei Ustinov, 32, "has requested asylum and it has been granted; he will be staying in the United States," said Ronald Chandler, director of the U.S. Immigration and Naturalization Service's office here. Mr. Ustinov will perform with the Dallas Ballet on a three-month contract through the year's end. The newspaper Sovietskaya Ros-siya said a bus and car collided in fog on a bridge outside Moscow Tuesday morning, killing at least

Late Tuesday, the official Tass press agency said 19,000 passengers were stuck at two Moscow airports that mainly handle domestic traffic.

"About 14,000 passengers are waiting on the weather at Domdedovo Airport, "Tass said. "and roughly 5,000 are waiting at Vnu-

WASHINGTON (AP) — President Ronaid Reagan and President José Azona Hoyo of Honduras agreed Wednesday to press for full compliance by all parties with the Guatemala agreement for peace in Central America, a senior administration official said.

The official, speaking on condition he not be identified, said the two leaders also agreed that the Contra rebels in Nicaragua should be supported as a means of keeping pressure on the country's Sandinist agreement to comply with the agreement. Tass said airport officials were trying to arrange train travel for stranded travelers. But most trains cow-bound flights were rerouted to run at 100 percent capacity, as do ther cities, it said. most Aeroflot flights, so a quick The dense fog was blamed for a resolution was difficult.

### Downpours Slow U.K. Effort To Clear Up Storm Damage

LONDON — Britain, still trying to clear up from the violent storm last week, was hit by torrential rain Wednesday, disrupting highway

"I've never seen rain like it." said

Kent, in the southeast, which was one of the areas worst hit by the storm Friday. It was the worst storm in Britain in three centuries.

Authorities said Wednesday that 180,000 homes in southeast England were without power and that it could be days before lines were

### supported as a means of keeping pressure on the country's Sandinist government to comply with the agreement. Last week, Mr. Azcona distanced himself from his counterparts in the region when he said the peace accord should be considered null and void if Nicaragua was not in full compliance by Nov. 5. The accord signed by the five presidents Aug. 7 in Guatemala City set a 90-day deadline for meeting its broad goal of halting civil wars in Nicaragua and El Salvador and lesser conflicts in Honduras and Guatemala. Spy Aids U.S., Will Get Reduced Term WASHINGTON (AP) — Sergeant Clayton J. Lonetree, a guard at the

WASHINGTON (AP) — Sergeant Clayton J. Lonetree, a guaru at the U.S. Embassy in Moscow who was convicted of spying for the Soviet Union, has agreed to cooperate with U.S. counterintelligence agents in exchange for a promised 5-year reduction in his 30-year prison sentence, the Marine Corps said Wednesday.

Chief Warrant Officer Randy Gaddo. a spokesman at the Quanticity Marine Base in Virginia, said Sergeant Lonetree and the base's come manding officer had reached an agreement after his August conviction. Sergeant Lonetree agreed to undergo extensive debriefing on his activities of the conviction of

### Panamanian Protesters to Defy Ban

PANAMA CITY (AFP) — A coalition of opposition groups will go ahead with a mass protest march Thursday in defiance of an official ban; coalition officials said Wednesday. The march is intended to put pressure on the government and to push for the removal of the nation's military leader, General Manuel Antonio Noriega.

WORLD BRIEFS

UN Hears Plea to Help AIDS Victims

UNITED NATIONS, New York (NYT) - A doctor with the World

Health Organization appealed Tuesday to societies everywhere to accept

AIDS victims, stressing that the healthy can be protected against infec-

The doctor, Jonathan Mann, director of WHO's Special Program on AIDS, told the General Assembly that the world faced an "epidemic" of

the incurable disease, with up to 3 million new active cases likely to.

develop within five years among the 5 to 10 million people now believed

to carry the AIDS virus. This would mean 2 more than 10-fold increase

over current levels in the number of active sufferers from acquired

Such an increase would "raise mortality rates several fold among the

economically and socially most productive groups, especially 25- to 45-year-olds," Dr. Mann said. He said AIDS victims should be allowed to

retain their normal positions in society and should not be ostracized.

**Bonn Keeps Strict Radiation Limits** 

BONN (Reuters) — West Germany decided Wednesday to continue basing its standards for radiation levels in food on current European Community limits, rejecting efforts by its partners in the 12-nation bloc

The Environment Ministry said the cabinet had agreed to maintain a beyond their expiration date of Nov. 1 the EC levels of 370 becquerels for

milk and milk products and 600 becquerels for other foods. West German newspapers have reported that the proponents of relaxed limits want them raised to 1,000 becquerels for milk and milk products and 1,250 for

The ministry said that Bonn would use the intervening time before the

EC-wide limits expire to try to persuade its partners to agree to a new

U.S. Grants Asylum to Soviet Dancer

week during its U.S. tour has been granted political asylum in the United

Asked about his wife and 21/2-year-old daughter who are still in the

Soviet Union, Mr. Ustinov said through an interpreter that the couple had wanted to get a divorce, but that such a move was difficult in the Soviet Union. He said, however, he would try to bring his daughter to the

U.S. and Honduras Discuss Peace Pact

WASHINGTON (AP) - President Ronald Reagan and President Jose

DALLAS (AP) - A Soviet dancer who left the Moscow Ballet last

immune deficiency syndrome.

other foods.

The government, headed by President Eric Arturo Delvalle, has out-lawed the demonstration and this week arrested 40 opposition leaders. Since the first week of June, when a former military leader made charges of corruption and fraud against General Noriega, there have been, demonstrations seeking his removal almost daily.

Opposition forces are gathered in the Civic Crusade, which comprises 107 business and union groups and which called Thursday's protest as a "demonstration of force" against the military-led government.

### Officials in the Shultz party said Caretaker Government Set in Belgium it was unlikely that a final text of the treaty would be completed by the time Mr. Shultz and Eduard A. Shevardnadze, the Soviet foreign

BRUSSELS (Reuters) — Prime Minister Wilfried Martens of Belgium reached agreement with his coalition partners on forming a caretaker government Wednesday night, the national news agency Belga said.

Belgium's center-right government collapsed Monday over a language dispute and Mr. Martens, 51, was asked by King Baudouin to form an interim government until early elections could be held.

### TRAVEL UPDATE

### 8 More Airlines Join Transport Group

Shultz vigorously defended U.S. actions in the Gulf over the past month. He said the United States GENEVA (UPI) — The International Air Transport Association on Wednesday reported that eight new airlines have joined the agency to bring total membership up to 136 active and 32 associate members. It said the new members are Dan-Air (Britain), Flight West Airlines (Australia), Affretair (Zimbabwe), Delta Air (West Germany), Wairarapa Airlines (New Zealand), Air Reunion, West African Airways (Gambia), and Connectair (Britain).

A 48-mile-long underwater road tunnel that will connect four islands in western Norway was opened Tuesday by King Olaf. The tunnel links the islands of Ellingsoya, Valderoya, Giskoya and Godoya, 300 miles (486 kilometers) northwest of Oslo.

### policeman in the southern county of Sussex, where people had to be Sergeant Lonetree agreed to undergo extensive debriefing on his activities while assigned to the American embassies in Moscow and Vienna, and evacuated from their homes. The London Weather Center warned of London Weather Center warned of more rain later Wednesday in northern England and Scotland. Lieutenant General Frank E. Petersen, the Quantico commander, agreed to the reduced sentence.

winds last week. Hours before the

In many parts of southern and central England, floods of up to six meteorologists were predicting no feet (1.8 meters) deep were report—

winds last week. Hours before the storm struck early Friday morning, meteorologists were predicting no more than "strong winds."

"Debriefings are being conducted by counterintelligence specialists in effort to learn, first, of possible damage to the national security and secondly, the recruimment methods of hostile intelligence services," the

At his news conference, Mr. Shultz said all the issues standing in

the way of an accord on intermedi

treaty is to be applied and verified remain to be completed.

minister, finish their discussions in

If all substantial issues are

ironed out, however, the hope among U.S. officials is that the Soviets will agree to the summit meet-ing without another high-level

Also at his news conference, Mr.

should "get a gold star" for attack-ing an Iranian ship that was laying mines in the Gulf, and he declared, "We will protect our interests."

He also said he planned to talk to

about the prospects for a peaceful 1988 Olympic Games in Seoul.

Moscow late Friday.

### **Gorbachev Weighs Trip** To U.S. of 1 to 5 Days day tour by Nikita S. Khrushchev in 1959.

By Don Oberdorfer

HELSINKI - Mikhail S. Gorbachev's summit trip to the United States will be a one-, three- or fiveday visit later this year, assuming ate-range missiles have been settled in principle. However, he added George P. Shultz produce agree—that arrangements about how the ment this week on holding a sum-mit meeting, a member of Mr. Shultz' entourage said Wednesday.

As Mr. Shultz left Helsinki (or Moscow by train because of fog at the Moscow airport, State Department sources said that the Sources had been sourced as the sources and the sources and the sources are as the sources are the sources and the sources are the sources and the sources are the sources and the sources are th leader was considering each of the options but that it was not yet clear which he would choose.

Mr. Shultz, in a news conference shortly before leaving Helsinki, ap-peared optimistic that the remaining issues standing in the way of a summit meeting could be resolved. A U.S. official said Mr. Gorba-

chev's decision about how long to stay in the United States, and thus how much of his prestige to invest in a summit meeting, is likely to depend in part on his assessment of whether the U.S. Senate will ratify a proposed U.S.-Soviet treaty eliminating intermediate-range nuclear

Mr. Shevardnadze and other Soviet leaders about the possibility of po-litical change in Cambodia and If ratification appears doubtful, Mr. Gorbachev is likely to choose a one-day, all-business visit to sign the treaty, an official said.

Brighter prospects for ratifica-tion could bring Mr. Gorbachev to Washington for a three-day visit which would include more extensive meetings with President Ronald Reagan aimed at progress toward a treaty on long-range nuclear arms and other accords.

A five-day visit, the official said, would likely include travel around the United States and far more extensive U.S. and international exposure for Mr. Gorbachev in the news media. Even this option would be far shorter than the 13-

The bill approved Tuesday night, also foresees sanctions for

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A constitution was approved in 1980 and provided for a return to democracy after a minimum of Meese's Infant Grandson. The new measure applies to indi-

viduals or groups convicted of vio-lating Article Eight of the constitu-tion, which bans Marxist activity. It calls for the confiscation by the state of all goods belonging to the state of an goods belonging to the groups and declares that indi-viduals who violate the article "will not be able to exercise their right of The measure was seen as an attempt to stifle Marxist activity in a single-candidate presidential ballot planned by the rightist government for next year.

President Augusto Pinochet, an ganized by such Marxist groups immediately known.

### Dies in West Germany

The Associated Press WASHINGTON - The 14-WASHINGTON — The 19 month-old grandson of Attorney General Edwin Meese 3d has died at his home in West Germany, according to the Justice Department.

Mr. Meese's grandson, Andrew Scott Meese, died overnight Monday department officials said

day, department officials said. Tuesday. The child, the son of Mr. Under the bill, people who proMeese's son Michael, died in his mote or participate in activities or-



President Reagan and

### Reagan and Signs of Inc

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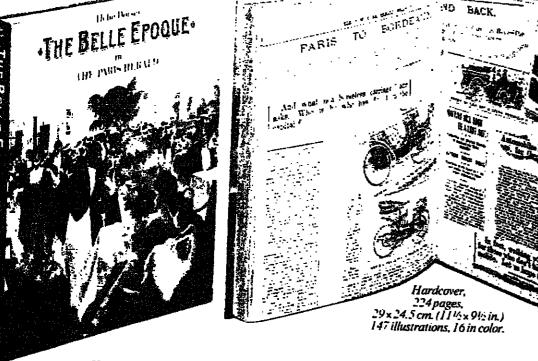
Wilder Con - Delegae Secretary - W. West benfest ordered no explain fred Hall-man to a controlly and sehement of milest week by CBS tere . . . Mr. Hellman, callng new sayah satoms even before the report was saired, said his house would be a received at the end of the Peach of Commission

But reports continue to carculate that Mr. Wenderper may leave be-tore long the timeself did not flatly deny if Minday, saving at a news conference. When and if there is any change involved. I think you will be either the first or the second

One office it said Tuesday that Mr Weinberger bud been consider-ADVERTISEMENT

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Chile Acts to Strip Marxists of Rights The Associated Press
SANTIAGO — Chile's military pected to sign the bill quickly, makyears from holding public office;

junta has approved a law that strips convicted Marxists of the right to free speech and empowers the government to suspend them from their jobs and fine news organizations that publish their views.

The hill approved Tunned or pected to signing it law.

General in the left is the converse of the resident in the converse of the conve

any political party that seeks or accepts an alliance with Marxist Interior Minister Sergio Fernán-

dez called the legislation "one of the most transcendental juridicalpolitical steps" since the approval in 1980 of the constitution, which outlaws Marxist groups.

General Pinochet overthrew the leftist coalition government of President Salvador Allende in local professional business and neighborhood associations.



President Reagan and Prime Minister Gandhi after their meeting in Washington.

# \*Griet Da Reagan and Gandhi Confer Amid

New York Times Service

New York Times Service

WASHINGTON — Prime Minister Rajiv Gandhi and President

Ronald Reagan have conferred

Juring a visit by the Indian leader in what U.S. officials characterized

Leaving the White House after the meeting Tuesday, Mr. Gandhi
expressed hope for better relations
and Indian and American officials presented a list of initiatives designed to emphasize an effort by

th nations to cooperate more. Mr. Reagan said he "assured Mr. Gandhi that our objective is stabilby and reduced tensions in South Asia and that our assistance is not firected against India."

Mr. Gandhi has often complained that the United States has not done enough to prevent Paki-itan from building nuclear weap-ins. "We do not have nuclear weapons," Mr. Gandhi said. "We to not want nuclear weapons, and we certainly do not want nuclear

veapons in our neighborhood." The package of initiatives unlecision to go ahead with the joint construction of a new Indian comat aircrast and the resolution of a disagreement over India's purchase. If a new American supercomputer.

WASHINGTON - Defense

o res: 2 soon. Mr. Hoffman, callog news organizations even before he report was aired, said his boss

would leave office only at the end if the Reagan administration.

mong senior Pentagon officials hat Mr. Weinberger may leave be-ore long. He himself did not flatly leny it Monday, saying at a news onference, "When and if there is

my change involved. I think you will be either the first or the second

One official said Tuesday that Mr. Weinberger had been consider-

But reports continue to circulate

WASHING FON — Defense ecretary Caspar W. Weinberger indered his spokesman, Fred Hoffman, to deny categorically and vemently a report last week by CBS lews that Mr. Weinberger wanted with the property of the call was the call with the call was the call with the call was the call

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years. But Tuesday, an administra-tion official said Mr. Gandhi ap-peared to have decided to change

"India is seeking a more bal-anced relationship between the United States and the Soviet

g relations.

Progress had been stalled on the

Earliet this month, India also settled a dispute over what variety of supercomputer it would pur-

portunity to improve relations with New Delhi comes at a time when Washington's relations with Pakistan, India's regional rival, are growing more fractious.

American aid to Pakistan was suspended after Congress declined ed. "That doesn't mean it goes

pected of developing nuclear weapons. While congressional leaders informed Mr. Gandhi that the aid was likely to be renewed, adminis-tration officials acknowledged that a Pakistani request for advanced early warning radar planes had been pushed back.

India was deeply concerned over the possibility of Pakistan's acquir-ing the planes, which the administration was preparing to supply to help counter Soviet attacks across the Afghan border.

An administration official said Mr. Gandhi, who was in North America for a meeting of Com-monwealth nations in Canada last week, had altered his schedule to confer with Mr. Reagan. The offi-cial said the ease with which the visit was arranged was a symbol of improved relations.

But another official cautioned that even with good intentions on the part of both leaders, "there are formidable obstacles to expanding and improving the relationship."

American officials also said they

hoped Mr. Gandhi would mute some of his anti-American statements. He recently has suggested in political gatherings that the United States has been trying to destabilize India. An American official said such remarks in a political context "are largely discounted." but add-

the history of World War II.

cisely the medicine that spurs a depression, several economists

an indefatigable pleasure in his job, the more so when the battle of the budget military activity in the Gulf, administration infighting andidates to serve out the remainnell, a Democratic political analyst, is that the Democrats have almost always done best when economics comes to the fore.

over arms control and other causes ing months of the administration press upon him.

"He likes the role of Horatio at the bridge," another official said.
But his wife, Jane, is not in good health a consideration that some viewed as Ronald Reagan's most formidable achievement.
The Republicans had gone a

long way in casting off the image as the party of hard times and creating a new image as the party of prosperity," he said. "This could reverse that progress."

All the Democratic candidates

GENEVA — The Swiss canton of Geneva has banned Jean-Marie Le Pen, the rightist French politician, from fulfilling a speaking engagement on Nov. 8 before the International Circle of Economic and the light of the li blamed Mr. Reagan's policies, and particularly the budget deficit, for the market's troubles, while remaining generally cautious and conciliatory.

ADVERTISEMENT

### Signs of Increasing Cooperation tions with the Soviet Union, and Washington and New Delhi have regarded each other warily for

the nature of that relationship. eras a new atmosphere of increased

Union," the official said. "Rajiv Gandhi wants the United States to be more of a player and is no longer scared to say so."

Another official said that provid-

ing American technology had proved to be a vehicle for improv-

joint production of the light com-bat aircraft while Indian and American officials negotiated over the variety of high-technology ele-ments to be used for the plane's

chase from the United States.

American officials said the op-

to extend a waiver to nations sus- down easily.

Weinberger Insists He's Not Resigning

ing leaving for some time. What believe will persuade him to keeps him there, associates say, is at an opportune moment

Geneva Bans a Speech Scheduled by Le Pen

health, a consideration that some of Nevada.

ternational Circle of Economic and

Political Studies. The canton said

### Market's Crash Opens Rifts In Field of U.S. Republicans Aides to several candidates said feeting the market and maybe find the Democrats did not want to apout what some of the answers are

Political leaders agreed that

and Republican claims of econom-

ate floor reflected this sense of danger both to the economy and, indi-

Reagan would have anything to announce.

Venice, at the end of a seven-nation economic summit meeting. He has had only one formal East Room press conference this year. That was March 19, four months after his previous news conference.

Mr. Fitzwater was asked whether Mr. Reagan would announce a

date for a summit meeting with the Soviet leader, Mikhail S. Gorbachev, in view of the move by the two superpowers toward agreement on the final details of a treaty to eliminate intermediate-range nuclear

weapons. "It's not the reason for calling the press conference." he

rectly, to his party.

loyal to the president.

pear to aggravate already jittery WASHINGTON — The stock markets or to be seen as "talking market's plunge threatens to divide the Republican presidential field, down" the American economy. as the party's candidates scramble Monday's crash would cast doubt to contain the damage they fear the downturn on Wall Street may inon Reagan administration policies flict on their chances in 1988. ic success, even if it did not mark

What may have been the most the beginning of a recession.

Mr. Dole's statement on the Senimportant statement came from Senator Bob Dole of Kansas, the leading rival of Vice President

While his aides insisted that his comments on the Senate floor Tuesday morning were not meant as criticism of President Ronald Reagan, he pointedly said that 'someone has to take charge" and called for presidential leadership.

Mr. Dole later softened the im-pact of his comments by praising a statement by Mr. Reagan expressing his willingness to meet with Democratic leaders to discuss steps

to stabilize the economy.

"His statement will reassure American investors," Mr. Dole

Nevertheless, his careful effort to distance himself from the White House's earlier tough stand against Democratic budget proposals was one of a number of divisions that opened in Republican ranks.

On Monday, Representative Jack F. Kemp of New York critical statements has week by Trea-

cized statements last week by Trea-sury Secretary James A. Baker 3d, which he said had helped set off the

On Tuesday, Alexander M. Haig Jr., former secretary of state under Mr. Reagan, directly criticized the administration's budget policies, saying that they had helped bring on the decline.

Republicans and Democrats saw the Wall Street plunge as most dan-gerous to the presidential aspira-tions of Mr. Bush, who has led Mr. Dole in the public opinion polls.

He maintained silence on the market's downturn, but his aides said that he would not abandon the president at a time of crisis. That course, in any event, would be hazardous for a vice president, politi-cians in both parties agreed.

Democratic presidential candidates continued to criticize the administration for its fiscal and trade policies. But they generally followed the Democratic congressio-nal leadership in emphasizing the

need a bipartisan approach.

Both Governor Michael S. Dukakis of Massachusetts and Senator Albert Gore Jr. of Tennessee issued calls for such action, with Mr. Gore speaking of the need for a "domestic summit."

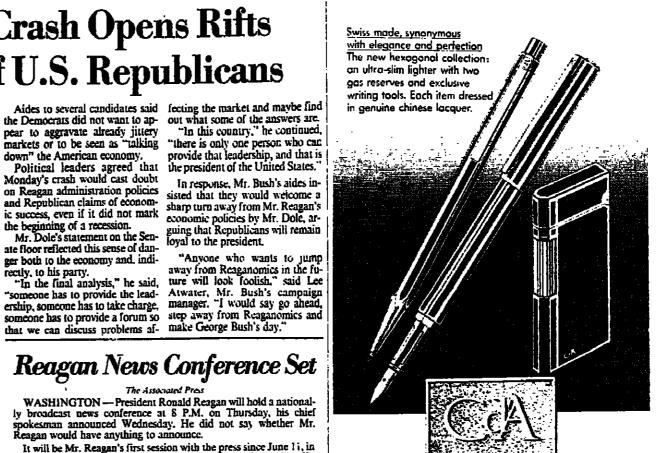
The Democrats' caution also reflected what several economists see as a serious question for the party: whether raising taxes and cutting spending are appropriate tactics if the country is about to enter hard

Such restraint, as President Herbert Hoover learned, can be pre-

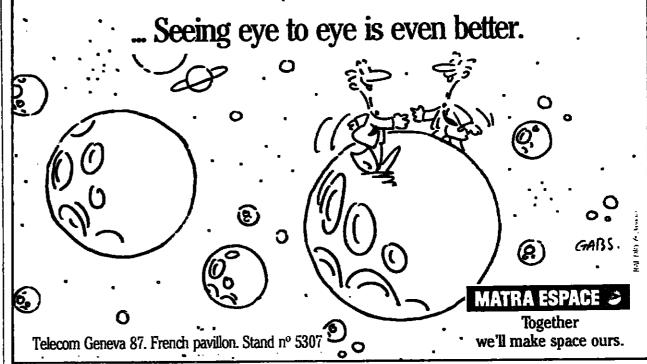
said. What is clear, said Kirk O'Don-

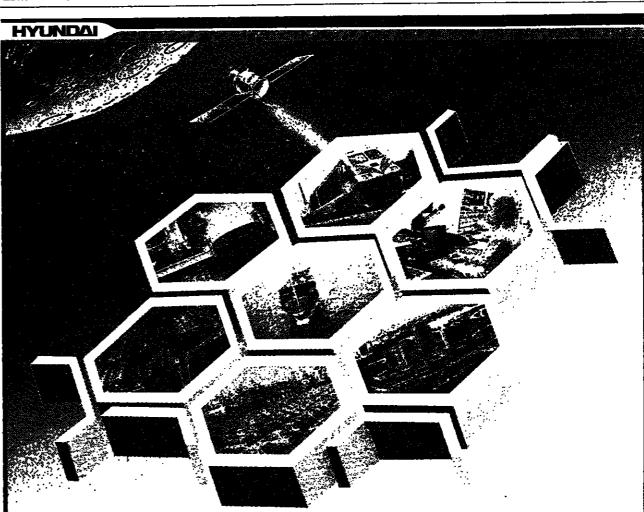
By reviving memories of Mr. Hoover, he said, the market slide could undermine what had been





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### In Seoul Opposition Bulwark, Eggs and Tear Gas for Roh

By Fred High Washington Post Service KWANGIU, South Korea

The leader of the ruling party, Roh Tae Woo, carried a message of reconciliation into this stronghold of government opposition Wednesday, but received a response that showed the challenge he faces in his campaign to be elected president of South Korea

Mr. Roh met small, unenthusiastic and at times bostile crowds as he toured this provincial capital, site of a major uprising against the mili-tary government in 1980 and stronghold of support for Kim Dae Jung, an opposition leader.

Twice Wednesday, protesters pelted Mr. Roh with eggs and once he was whisked away from demonstrators throwing tear-gas gre-

Mr. Roh's reception contrasted sharply with the huge, good-na-tured crowds that greeted Mr. Kim bere last month

Another opposition leader, Kim Young Sam, is also seeking the presidency.

Campaign aides to Mr. Roh, who will be the ruling party candidate in the December presidential election, stressed that Mr. Rob is not seeking to compete with the two Kims in attracting huge crowds. They said be should be praised for venturing into unfriendly territory in an effort to ease the bitterness that courses through this nation's poli-

"When we go to other areas, the response is very different," said cratic Justice Party. "This is Kwangju. It's very understand-

including Mr. Roh and the current president, Chun Doo Hwan, seized power in a 1980 coup, soldiers here gunned down large numbers of unarmed protesters. The government acknowledged killing about 200 ci-vilians, while many Kwangju resi-dents insisted 2,000 died.

The government never apologized for the incident, but instead branded the casualties as lawless rebels. Kwangju became a railying cry for opponents of the Chun gov-

Now Mr. Chun has promised to cceed him in South Korea's first free election in 16 years. Mr. Roh met with relatives of the Kwangju would victims Wednesday and promised said.

Hyun Hong Choo, deputy secre-for the first time to erect a monu-tary-general of the ruling Demo-ment in their honor and pay finan-cratic Justice Party. "This is cial compensation if he is elected."

His appeal won support from some, but many others remained hostile. Several mothers of youths killed in the Kwangju uprising pelted him with eggs and shouted "Murderer go home!" as he entered evmnasium for an indoor rally Wednesday morning.

Mr. Roh was splattered but un-harmed, and he later shrugged off the incident as a "spicy byproduct on our road to democratization."

But he seemed to generate little support, even among those who turned out to greet him. A 25-yearold teacher trainee waving a flag as he passed said that she had come only out of curiosity and that most step down as president and his of the other dozens of onlookers commade, Mr. Roh, is seeking to were party or government officials.

were party or government officials.
"If he tried to hold a mass rally here like Kim Dae Jung, stones would pour down on him," she



Roh Tae Woo and aides fleeing tear gas Wednesday in Kwangju, South Korea.

### Indian Police Arrest 250 Near Main Sikh Shrine

dead was Jamail Singh Bhindran-

wale, a militant Sikh preacher.
Former Prime Minister Indira

Gandhi, who ordered the June raid.

was assassinated in October of that

Police have carried out several

year by her Sikh bodyguards.

AMRITSAR, India — Police raided the complex around the holiest Sikh shrine Wednesday and arrested 250 people in an effort to block a scheduled rally by militant

Sikh separatists. Meanwhile, in New Delhi, a police alert was declared after sus-pected Sikh extremists killed 11 civilians in overnight attacks.

Police and troops entered the

houses and offices, a police spokesman said. Police and troops did not enter the temple itself, he said.

Past raids on the temple have enraged members of the minority Sikh religion. In June 1984, the army seized control of the shrine, leaving an estimated 1,200 people dead, mostly Sikhs. Among the complex surrounding the Golden Temple in Amritsar early Wednes-

> their separate nation A Sikh spokesman said most of those arrested Wednesday were pil-grims visiting the shrine. Police said women and children were among those seized and would

A spokesman for militant Sikhs

and the Sinhalese majority.

Hindu Nallur temple.

city. About 50,000 were huddled

for safety in and around the large

"I saw a lot of people with gun-

ple. She said two people had died of

and forth to their homes to collect

food and many had been wounded

land in the north of the country,

She said refugees shuttled back

The militants have said they want the meeting to approve a socalled Khalistan Council to rule their nation. Khalistan, meaning land of the pure in the Punjabi language, is the name the radicals use for the homeland they hope to

Earlier this week, police arrested the three Sikh high priests who called for the convention. Police on Wednesday imposed a round-theclock curfey in Amritsar, then lifted it from 2:30 P.M. to 5 P.M. to allow people to go shopping.

in New Delin, gunmen suspected of being Sikhs shot and killed 11 civilians in overnight attacks. Extra police were deployed to control angry residents who gathered in middle-class New Delhi

neighborhoods where most of the victims died, police said. Police shot and killed one of the

fire with automatic rifles in at least three neighborhoods with one at-tack aimed at a party held in ad-vance of the Hindu holiday of Diwali, the festival of lights, which falls on Thursday, police said.

Tuesday's killings marked the third time suspected Sikh extremists had gone on a shooting spree in New Delhi in the last four months, On July 30, two members of a Hindu-dominated political party were killed. Sikh militants killed 14 people in a series of attacks on June 14.

Militant Sikhs have killed more than 840 people this year. Most of the victims were Hindus or moderate Sikhs. Although Sikhs are a majority in Punjab, they make up only 2 percent of India's almost 800 million people.

Sikhs allege discrimination by attackers and were searching for Hindus, India's majority.

# South Africa Seeks Allies Among Island Neighbors Foreign Aid Program Brings Cattle

And Rumors to Equatorial Guinea

By James Brooke
New York Times Service
MOKA, Equatorial Guinea High on a flank of an extinct volcano here on the island of Bioko, Hilton Lack sat down to a ranch

breakfast after radioing his daily herd report to South Africa. "South Africa is isolated and looking for friends," the burly rancher said between bites of stead from cattle raised on the island. "We are trying to show people we are not devils with homs."

South African aid workers first arrived in November 1985 in Equatorial Guinea, a small nation on the coast of West Africa south of Nigeria. Embarking on a \$700,000-a-year aid program, they now raise sheep and beef cattle, offer free medical assistance to villagers and are rebuilding a 16-mile (26-kilometer) mountain road from Moka

Their presence in the former Spanish colony is part of a new South African policy to win friends on small African islands with big airfields. Equatorial Guinea consists of Rio Muni, on the continent, and several islands, including Bioko, the largest, in the adjacent Gulf of Guinea.

On the east coast of Africa, the South Africans have started similar cattle-breeding projects in the Comoro Islands and on Mauritius. Western diplomats speculated that the South Africans invest in

trade and transportation sanctions. South Africa's arrine, which has been denied landing rights in many continental African nations for years, may want to use the international airport at Malabo, the na-tion's capital, to lessen its reliance on Cape Verde, where many of its long-distance flights refuel. Ma-labo is on Bioko. Cape Verde is farther from South Africa. in the eastern Atlantic nearly 400 miles

west of Dakar, Senegal.

If trade sanctions are tightened,
South Africa could maintain its
trade links with the outside world by transshipping imports and ex-ports through Malabo, a deepwater

port.
Indeed, when a planeload of South African businessmen flew into Malabo last week, the small seaport of 25,000 residents was abuzz with rumors that the South Africans had come to buy Nigerian oil through intermediaries in Equaiorial Gumea.

Ninety miles north of Bioko is Calabar, Nigeria, a major oil ex-porting port for sub-Saharan Africa's largest oil exporter. But Nigeria, the world's most populous black-ruled nation, is hostile to the South African presence in Equatorial Guinea.
"We know and everyone knows

that the South Africans are here, the Nigerian ambassador. Festus B.L. Porbeni, said in an interview in Malabo. "We are waiting to see if anything develops out of this that Bioko as insurance against tighter threatens our security.

AUTHORS WANTED BY N.Y. PUBLISHER

**GLENLIVET** 

### Genscher Due to Make Landmark Albania Visit

BONN - West Germany's foreign minister, Hans-Dietrich Genscher, will be the first Western foreign minister to pay an official visit to Albania when he holds talks there Friday, the Foreign Ministry said on Wednesday.

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Three weeks ago, after years of effort, West Germany succeeded in establishing diplomatic relations with Albania, Diplomatic sources in Boun said the development reflected Albania's recent adoption of a more open policy towards the West, formerly viewed with intense suspicion by its leaders.

JAFFNA, Sri Lanka - Hun-

dreds of heavily armed Tamil re-

bels were still in control of Jaffna

despite Indian claims to have cap-

tured central parts of the port city.

in the center of the city to demon-

strate their control after a 12-day

Indian assault that the rebels said

In the first independent eyewit-ness account of the fighting in Jaff-

na, a Sri Lankan correspondent for Reuters said the Liberation Tigers

of Tamil Eelam were holding off

the Indian troops at the outskirts of

A spokesman for the Indian gov-

ernment in New Delhi said Mon-

day that its troops were "mopping

tion. The External Ministry

spokesman said a column of troops

from the west had linked up with

buildings in the face of stiff opposians and the rebels.

the city.

had cost more than 650 lives.

Guerrillas moved freely Tuesday

searches recently around the temple in an attempt to round up Sikhs fighting for a separate nation in Punjab. Militants were scheduled to hold a rally Thursday to discuss forming a council that would rule

said the sarbat khalsa, or general convention of Sikhs, would be held Thursday as planned despite the

### Indians and Tamils Both Claim Control of Jaffna

paratroops from Jaffna Fort and sula in buses, lorries and cars flying in the hospital being treated for white flags, About 17,000 Indian troops are Indian soldiers manned check-

in Sri Lanka trying to enforce a points on main roads leading to the peace accord signed July 29 becity. Refugees said both sides had tween representatives of the Tamils committed atrocities in what was Tens of thousands of civilians the most violent lighting during have become refugees in their own four years of ethnic violence.

"Anyone in the world valuing human life should step in and stop the annihilation in Sri Lanka," said R. Balasubraniam, president of shot wounds including some boys the Jaffna Red Cross. and girls," said a medical student He described the p He described the population at who had sought shelter in the tem- Jaffna as being under constant

threat from artillery shells and bursts of machine-gun fire from Tamil and Indian positions. Hundreds of buildings bore the scares of bullet, grenade and artil-

up" after seizing central public in the cross fire between the Indi- lery fire. An official at the Jaffna hospital Indian troops launched the latest said, "There is no electricity, wards assault against the guerrillas on are in darkness except two emer-Oct. 10 after the rebels, who are gency rooms and there is no wademanding an independent home-ter.

"We have blood that can only repudiated the peace accord and last three weeks and quite a number of patients are dying. We are Hundreds of people were seen also short of drugs," the official two hours, state radio said Wednes streaming out of the Jaffua Penin-said. He said there were 557 people day.

wounds sustained in the fighting A Tamil leader put guerrilla loses in the offensive at 51. He said that 300 Indian troops and another

300 civilians had been killed. The Indian High Commission in Colombo said Wednesday that 607 rebels had been killed and more than 280 captured. Indian losses were put at 127 dead, 379 wounded

and 27 listed as missing. Neither set of figures could be confirmed independently. A guerrilla commander identified only as Yogi said that, "In world history guerrilla fighters are not defeated and we won't be ei-

"We can last till we are killed," another rebel fighter said.

The Associated Press OUAGADOUGOU, Burkina Faso - A dusk-to-dawn curfew, imposed after the coup last week in which President Thomas Sankara was killed, has been shortened by

### Uganda-Kenya Ties Take A Turn for the Worse

By Sheila Rule New York Times Service

NAIROBI — A crisis in rela-tions between Uganda and Renya has deepened with Uganda stationing troops at the border and Kenya pledging to retaliate against any Ugandan attempt to cross the frontier in pursuit of rebels.

Tensions between the two East African countries, which have long been uneasy neighbors, began ris-ing last year. Each has accused the other of harboring and assisting insurgents, a charge that both nations deny.

President Yoweri Museveni of Uganda, whose army is fighting several groups of rebels in areas of northern and eastern Uganda that border Sudan and Kenya, recently said troops would be stationed permanently along the border to halt guerrillas from making cross-border raids from Kenya.

Uganda said Kenya-based rebels elected government councilors. It of people it says are using Kenyan supporting rebels reportedly based territory to help the insurgents, but in Kenya. one Kenyan official has called the names on it fictitious.

"We know the identities of these thugs and their exact locations in Kenya," an administrator in the Ugandan border district of Tororo said recently. "And these details have been handed over to the Kenyan authorities. Unfortunately, the Kenyans have not responded.

Kenya's president, Daniel arap Moi, who has cracked down on a clandestine group seeking to topple his pro-Western government, warned last month that any attempt by Uganda to send troops across the border would be met with fierce retaliation. Uganda has said it has no plans to pursue rebels into Kenya.

Earlier this month, Justus Ole Tipis, the Kenyan minister of state who is responsible for defense and security in the office of the president, denounced the stationing of Ugandan troops on the border as a "hostile act short of declaration of war against Kenya."

The situation has been further strained by a recent influx of Ugandan refugees into Kenya's border district of Busia. More than 2,000 refugees have crossed into the district to escape fighting between government iroops and guerrillas in southeastern Uganda. The refuwere killing civilians, including gees have told reporters that Ugandan government soldiers abused has given the authorities here a list them and falsely accused them of

Some Kenvan administrators have appeared suspicious of the refugees, suggesting that some could be rebels seeking to use Kenya as a base for raids across the

Press reports have added ammunition to the mounting war of words, with newspapers here and in Kampala, Uganda's capital, pub-lishing what the two governments consider hostile propaganda.

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A recent report in The Standard newspaper in Nairobi said Kenyan youths recruited by Libya had received "hard-core commando training" in Tripoli and were now back in Uganda. Local press reports this year asserted that Ugan-da had helped 200 Kenyan dissidents travel to Libya for military training to overthrow Kenya's gov-

Tensions between the two countries began rising sharply in Sep-tember 1986, when Colonel Moam-mar Gadhali, the Libyan leader. visited Uganda.

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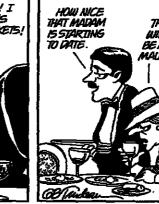
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### Japanese Decide To Base New Jet On the U.S. F-16

Agence France-Presse TOKYO — The Japan Defense Agency decided Wednesday to dopt the U.S. F-16 lighter made by General Dynamics Corp. for re-modeling into a new Japanese sup-port fighter, in the first such joint development program, Japanese ources said.

The General Dynamics plane had been in competition with the F-15, made by McDonnell Douglas

Corp.
The agency's director-general,
Yuko Kurihara, and Defense Secretary Caspar W. Weinberger, agreed during recent talks in Washngton to remodel the U.S. F-15 or F-16 lighter into a new Japanese plane, code-named the FSX.

The decision will be made formal at a meeting Friday of Japan's National Security Council, which is to be chaired by Prime Minister Yasubiro Nakasone, the sources said.

The agency chose the F-16 mainly because of its lower cost, due mainly to fuel efficiency. Each ESY

mainly to fuel efficiency. Each FSX

is expected to cost \$30 million to build.

The F-16 can also use more Japanese technology, including an acvanced radar system called phasedarray radar, officials said.

The remodeled F-16 will have larger main wings, capable of car-

# Frogram Brings Will Not Be Confined to Gulf Region Spons A senior official of Press International Bons A senior official of Italian Press International Senior Bob Dole of Kansas, the Republican leader, who told his colleagues: "I think the president Academy would not be the senior of an Iranian oil Senior Bob Dole of Kansas, the Republican leader, who told his colleagues: "I think the president to do what he is doing. The Associated Press International Washington. The Associated Press in the Gulf, The Associated Press reported from Washington. The Associated Press in the Senate Would vote on a resolution expressing either support or disapproval of Mr. Reagan's policy. WASHINGTON — The U.S. attack of Iranian installations in the Gulf is supported by 76 percent of those queried in an ABC-Washing Three more American warships Three more American warships

ાં hitical affairs in the ministry, said a news conference in the Iranian nbassy that he hoped Iran would Iswer the U.S. naval attack soon. "We have been restrained," he and "But this last attack will get

Asked if U.S. bases in countries the Gull region would be atcked, Mr. Ahani said Iran would of violate the sovereignty of other in mions to attack the United States. "But this does not mean we will "But this does not the Gulf," he

t. He said Iran was studying variis plans of retaliation to be exeved at the proper time.

Senate Backs Reagan

The U.S. Senate voted unaniously Wednesday to reaffirm resident Ronald Reagan's author-T. .. v to protect U.S. servicemen and

national shipping lanes."

The 94-0 vote on Mr. Dole's amendment came as the chamber worked toward probable approval of a measure delaying until next year any substantial decision on whether to approve Mr. Reagan's overall policy in the Gulf region. On a separate but related issue,

the Senate delayed any decision on whether to try to invoke the War Powers Act until after it votes on Mr. Reagan's nomination of Judge Robert H. Bork to the Supreme Mr. Dole's amendment was at-

tached to a pending resolution. That measure requires a detailed report from Mr. Reagan within 60 days, answering a variety of ques-tions about his policy of reflagging 11 Kuwaiti tankers and protecting them with navy convoys in the

joined a convoy of U.S.-flagged Kuwaiti tankers Wednesday as it those queried in an ABC-Washington Post poll, and 63 percent would like to see even stronger U.S. ac-The Associated Press reported

The telephone poll of 507 people was conducted Monday after U.S. latest convoy, which stopped over-night north of Bahrain, would sail past the smoldering oil platform that U.S. warships shelled Mon-warships attacked Iranian offshore military installations. U.S. ships shelled two oil platform structures, destroying one and setting another

Of the respondents who had heard or read of the attack, 76 perproduct carrier Ocean City, the cent said they approved of the ac-46,723-ton liquefied petroleum tion and 22 percent disapproved. tanker Gas King, the navy frigates Two percent had no opinion. Asked about the level of the U.S. action, 63 percent said they believed it was not strong enough, 21 percent felt it was strong enough and 13 percent felt it was too

> On another question, 80 percent of those polled said they believed that the U.S. should maintain a military force in the Gulf. Seventeen percent did not agree with an American military presence in the Gulf and 2 percent had no opinion. Asked if the U.S. presence in the Gulf was important enough to risk war, 67 percent said yes, 30 percent said no, and 2 percent had no opin-

> The poll had a margin of error of plus or minus 5 percentage points.

### Saint Laurent's Sobriety And Playtime Fantasies

By Bernadine Morris New York Times Service

PARIS - The Yves Saint Laurent collection ended in a flurry of models twirling down the stage Wednesday in pastel colored tutus with the ribbons of their satin espadrilles tied around their ankles. They were joined by men in jeans, white shirts and colorful satin ties carrying posters that read Hommage David Hockney.

The connection seemed mysterious until the designer explained that he wanted to bonor the British painter "for his wonderful

### PARIS FASHION

colors and all the work he has done for the theater." He also wanted to end his show "on a note of celebration," he added. The dancing girls accomplished that.

It was not a bad idea, considering the depressing number of baby clothes and vamp outlits that have dominated the runways of most designers this week. In making their point that clothes are going to be short —it is practically the only point they made, if you don't count the unusual emphasis on old-time accessories such as hats and gloves — designers seemed to lose sight of the fact that they were making clothes for grown-up women to

wear to work as well as to play.

The fluffy Saint Laurent ballet dresses in red, white and pastel tulle are obviously meant for dancing. But before they appeared there were plenty of relatively serious styles such as well tailored double breasted jackets and collarless jackets fastening with one button at the waist. In wool or colored leather, they were the fulcrum of davtime outlits that could be practical (add a dark skirt) or jazzy add a gold leather skirt or, livelier still, twofabric pants, with shiny gold leather in front, black suede at the back.)

Pants were a sign of the designer's relative sobriety. Unlike many designers who ban-ished trousers to fashion limbo because they didn't want to interfere with their short skirt message, Saint Laurent gave them a place in his current fashion picture. Most of his trousers are thin and tapered, but he showed full harem pants in bold stripes or prints for play. Bermudas, billowing bloomers and tight bicycle pants are also part of his spectrum.

His playtime clothes are filled with fantasies such as ruffled necklines falling off one shoulder, cotton dresses with flouncy tiers and corselet tops with full skirts or bicycle pants. There is even the obligatory flirt with nudity, such as the bra made of two pompons and the striped miniskirt, not quite long enough to cover black underpants.

Still, the designer deserves credit for not losing his head because of the new hemlines. He makes it possible for women to look tidy, though of course they can choose to look

At the dinner party she gave at the Résidence Maxim after her show Tuesday night, Jacqueline de Ribes wore a coral colored crèpe dress with tiny ruffles spiraling around the skirt. Dianne deWitt wore a de Ribes black stretch cloque dress with a white organdy collar that she had modeled in the show. The sultry designer and the blond model both looked distinguished in dresses that stopped a handspan above their knees.

A perennial on best dressed lists in the five years since she decided to make clothes rather than buy them, she has developed her own way of doing things. Her short clothes never look skimpy. She favors wide midriffs, full above and below the hipbone. Further softened by frilly tiers and fluttery peplum, her short clothes look easy to wear as well as



Saint Laurent's see-through tiger striped cocktail dress.

evening dress, she suggests navy and white silk pants topped by a white lace blouse twinkling with sequins. Her long dresses, in assertive colors such as royal blue, hot pink. iurquoise and violet, continue her specialty. but she has shown her biggest growth as a designer in her davrime clothes

"She has revived the old-time glamour," said Lynn Manulis, president of Martha's, "Every woman in Palm Beach will want to

### MIDEAST: Israel, Jordan and U.S. Discuss Peace Talks

ates and the Soviet Union would rve as joint umbrellas for direct lks between Israel and Jordan id any other Arab states that ight want to attend, as well as a destinian delegation. A similar Tangement was used in the 1973 liddle East peace conference in

Under such a format, Hussem aid feel that he has the "cover" of see Soviet Union against radical rab critics. Mr. Shamir could feel at he is getting direct negotians with Jordan, without having country exposed to pressures Under such a format, Hussein

(Continued from Page 1)

blic and maybe even the presi-

nt have come to understand the

ated over the last several years."

The principal problem that must dealt with he said, aside from

huge U.S. trade and budget

ficits, is America's "extremely

v productivity."
"That can't be changed in a short

riod of time," he said. Since arriving at MIT, his first

l only teaching job, in 1950, Mr. ow has specialized in how econ-

ies can expand and increase

He won the \$340,000 Nobel prize

"contributions to the theory of

wth," the award citation said.

Mr. Solow's work in the 1950s on

tors affecting long-term eco-hic growth resulted in a set of

standard tools used to measure Thursday.

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ture of the economic problems

full-fledged international confer- number of Soviet Jews to come to ence, the Israeli official said.

Although Mr. Shamir adamantly coposes an international conference format, he agreed that Mr. Shultz could explore this compro-mise proposal with Hussein and the Soviet Union Mr. Shamir and Mr. Peres also

have set tough terms for Soviet in-volvement, which Mr. Shultz will convey to Moscow. First, the Israelis are insisting that Moscow restore full diplomat-

ic relations with Israel, which the Kremlin severed in 1967, before the Soviet Union can attend. Second, the Israelis are demand-

NOBEL: Economics Winner Blasts Reagan Policies

nation's economy.

the impact of labor and capital on a

areas," said an MIT colleague, Franco Modigliani, winner of the Nobel Prize for economics in 1985.

"With his work on economic

growth he picked up a lot of ideas

that have been used ever since."

Mr. Solow said his main, and

most surprising discovery, made in the 1950s, was that "the level of

technological advancement out-weighs simple capital formation by a large margin" in determining the

Mr. Solow was the 15th Ameri-

can in 18 years to win the econom-

ics prize, the next to last award

announced in this year's Nobel se-

ries, United Press International reported from Stockholm. The litera-

ability of an economy to grow.

American Dominance

"He has been a pioneer in several

resumed its voyage out of the Gulf,

Gulf shipping sources said the

The Pentagon said the convoy was composed of the 79,999-ton

Ford and Hawes, the cruiser Stand-

ley and the amphibious landing

Shipping sources, speaking on

condition of anonymity, said the two tankers, accompanied by the

Ford, linked up with the other three

U.S. warships overnight.

ship Raleigh.

from Manama, Bahrain.

Mr. Peres is ready to discuss a specific quota of Soviet Jews to be freed, while Mr. Shamir is demanding that the Kremlin accept the

principle that all Soviet Jews have the right to return to their homeland, a much tougher demand, an Israeli official said. Moscow has repeatedly declared that it would not resume diplomatic relations with Israel until it with-

pied in the 1967 war. As for the question of Soviet Jewry, Moscow has always said that this was an internal affair and m a variety of extraneous states, ing a substantial shift in Soviet eminot a subject for bilateral negotia-nich might have been invited to a gration policies to allow for a large tions.

Professor Assar Lindbeck, chair-

man of The Royal Swedish Acade-

my of Sciences awards committee,

said technological development

will be the motor for economic

"In Solow's model," he added,

real incomes will be exclusively de-

termined by technological pro-

1968 and has been dominated by

Americans. Of the 25 economists

who have won or shared in the

prize, 15 have been from the Unit-

"The American dominance is a

problem, but what can we do — they deserve it," Mr. Lindbeck said. "European social sciences

growth in the long-run."

drew from the territories it occu-

### **Soviet Mental Wards Are Called Prisons**

By Gary Lee

Washington Post Service
MOSCOW — A former KGB agent, just released from a five-year stay in a mental clinic for passing information to the West, has described harrowing conditions faced by Soviet citizens who run afoul of the law and are placed in psychiatric hospitals.

According to Vladimir Titov, his years in the Orlov psychiatric hos-pital were a "horror": months of lying motionless on the bed, watching patients turn to stricide, and g given so many forced injections that his tongue swelled.

"if continuous technological pro-gress can be assumed, growth in Mr. Titov, 49, was hospitalized in 1982 after telling Westerners that Soviet prison labor was being used to build the gigantic Siberian natural gas pipeline. The economics prize was estab-lished by the Bank of Sweden in In all, he spent 12 years in mental

clinics after abruptly ending a five-year tour with the KGB security police in 1961.

Freed last week, Mr. Titov was given a visa to Israel and ordered to view psychiatry and proposed revi-magnitude of this problem."

leave the Soviet Union by the end of this month, he said.

His account was buttressed by those of other former patients at a news conference offered by dissidents for Western journalists Tuesday, and by interviews with other ex-patients.
These accounts highlight the use

of one of the harshest punishments the Soviet Union has used to crack down on political dissidents: hospitalization Under the current human-rights

thaw, some of the best-known Soviets hospitalized for their political activities have been released Earlier this year Anatoli Korya-

gin, a psychiatrist imprisoned in 1981 for examining a number of dissidents who had been placed in mental hospitals and diagnosing them as sane, was set free and allowed to emigrate.

In an article published recently

in the government newspaper Izvestia, a Soviet journalist and legal expert complained of abuses of So-

tients are confined.

Mr. Titov and other Soviet dissident sources charged, however, that conditions in the clinics were worsening and that political dissidents were still suffering alongside actual mental patients.

The number of political prisoners in mental hospitals is unknown. Some Western sources estimate it at about a thousand.

said Tuesday.

As editor of a new journal devotpeople who have just been released from a term in a mental hospital for

some political offense. "There must be hundreds of such cases that we know nothing about. Vladimir Shapilo, 70, has been in a Until now I had not realized the mental hospital for 38 years, said a

controlling the terms under which patients are confined in hospitals. "Under the current situation,

any local official can have an opponent or someone he doesn't like committed for an indefinite period of time," he said. "There is no trial. no sentencing and no one to oversee whether the decision was cor-

It must be "several thousand," According to Mr. Titov, 11 pa-Sergei I. Grigoryants, a former po-tients committed suicide during his litical prisoner and editor of the five-year stay at Orlov, including independent periodical Glasnost, one who went to the top of the fire escape and jumped off.

Mr. Titov and other former paed largely to Soviet human-rights tients interviewed said inmates in issues, Mr. Grigoryants said, "I see mental hospitals include many actwo to three cases every day" of cused of anti-Soviet propaganda. workers who complained about working conditions, and Baptists

and those of other religions. The lengths of confinement vary.

spokesman at the news conference.

### White House Pollster Joins Dole's Campaign United Press International

WASHINGTON - Senator Bob Dole of Kansas added Richard Wirthlin, the White House pollster, to his presidential campaign staff

on Wednesday.

Mr. Wirthlin, who had joined the campaign of former Senator Paul Laxalt of Nevada before it folded earlier this year, called Mr. Dole the most electable Republican in a strong field of candidates."

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### **TAXES:** Reagan to Listen to Foes' Ideas

(Continued from Page 1)

vement, show some leadership the markets and deal with the had proposed in his budget. oblem" of market volatility.

He said Howard H. Baker Jr., the hite House chief of staff, was lling congressional leaders of th parties and, along with other esidential aides, might meet with m at the Capitol. For the first time, Mr. Fitzwater

mowledged what other aides, inding the budget director, James iller, and the treasury secretary, nes A. Baker 3d, had denied in the massive budget deficit was bot the factors behind Monday's tone stock market drop. He also if the president felt that negotiaus were preferable to the autouic budget cuts called for by law no political compromise is

(Continued from Page 1)

we of 100 points on Wall Street, wever unpleasant for some, will

less of an event. It won't be a

Possibility of another crash into

nions, particularly about long-n equity investments. They will

ik about buying works of art

shifting his attitude toward coeration on deficit-cutting bearea that we could make some that the president's opposition to new taxes above the \$22 killion in "additional researce" he billion in "additional revenue" he

"We start with a clean slate," and "Everything is on the table for dis- rates.

But he quickly added, "That doesn't mean the president feels

American investors against "pan-ic," saying he has "great confidence

in the future."

Meanwhile, economists and anased. Mr. Reagan said, "I am spreading through the economy.

On the I TORM: Whatever Normal Is

ract them - will have to build solely U.K. terms.

hiding gold under the mattress, now: insecurity.

On Wednesday, Mr. Fitzwater said. "We don't rule anything in or out" in the negotiations. He said: "All possibilities are now open," measures.

doesn't mean the president feels any different about the destructive nature of raising taxes."

a recession, the president declared Tuesday. "The economic fundamentals in this country remain nature of raising taxes."

In his remarks Tuesday, Mr.
Reagan tried to caution nervous mentals in this country remain sound, and our citizens should not panic. And I have great confidence in the future."

lysts said that the Federal Reserve nancial leaders ... with the exapparently injected new cash into changes around the world and with the nation's financial system in late market participants. While I remorning in a further effort to pre- main concerned, I'm pleased that serve have had a salutary effect on the markets. Interest rates are

> He was referring to the Fed's guarantee to banks that they could continue lending to shore up big investors who had borrowed heavily to play the market.



### ontras Abduct American Activist

afterwards.

t an American activist and two

VASHINGTON — The State end Gustavo Tiller, a Protestant Partiment confirmed Wednesday pastor. an American activist and two Sam Hope, a spokesman for Wit-araguan clerics had been ab-led by the U.S. supported con-tibels in Niearaguan

rebels in Nicaragua.

spokeswoman, Phyllis Oakley, of a pattern of the contras disruption of a pattern of the contras disruption. the department was seeking a mmediate safe release of Fisher, 41, of Mill Valley, Caling peace efforts" in Nicaragua. Mr. Fisher was reportedly part of a group checking human rights viola-'nia, a Roman Catholic priest, tions in Nicaragua.

The Fed took similar steps on Tuesday after its chairman, Alan Greenspan, said the central bank was ready to "serve as a source of

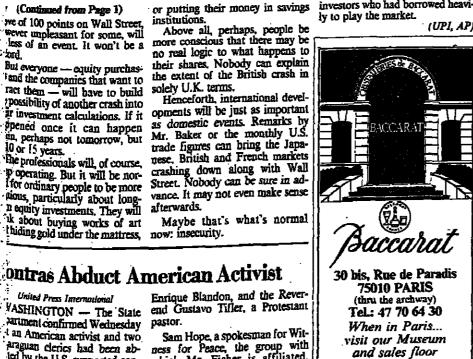
liquidity. Mr. Reagan, following discus-sions Tuesday with Mr. Baker and

He also called for lower interest

"There's nothing in what has happened here that should result in

Reviewing administration actions, Mr. Reagan said, "We've been in constant contact with fithe steps taken by the Federal Re-

down across the spectrum."



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### The World Has Changed

Leadership! Summit! Negotiate! The chorus from Congress may finally have got its message through to the president. Maybe he is willing to talk, he says. He should be. The yearlong stalemats on the budget deficit and the foreign trade bill helped tripper the stock market crash. trigger the stock market crash.

The budget confrontation is immediate and urgent. The Gramm-Rudman-Hollings law ordains a 10 percent cut in this year's spending for defense and an 8.5 percent cut in social programs — unless the president and Congress agree by Nov. 20 on a different package. Fither way, Congress has eased the agony by rewriting the budget law to posipone larger cutbacks until after next year's elections. Such transparent procrastination says that huge deficits are here to stay; no wonder investors are frightened.

It is widely agreed - outside the White House - that there cannot be adequate deficit reduction without increasing taxes. Congressional Democrats are willing to risk the unpopularity and, despite the president's veto threats, have prepared legislation that would satisfy the revenue need. But Republican members of the tax committees boycotted their sessions, and the bills show it.

The House committee bill includes soakthe rich features that may have added to the market scare. The Senate bill is less controversial but spiced with some new special layors. Raising taxes on energy would be simpler and more sensible than either of these bills, but the Democrats understandably chose a less visible course. They deserve credit for doing as much as they have done. If the administration will now talk about a compromise instead of blustering about a veto, good groundwork has been laid.

A veto threat hangs over the trade bill, too. Mr. Reagan correctly sees that both House and Senate versions would make America less competitive, imposing crippling obstruc-tions on imports and on his authority to negotiate freer trade. There has been little action to reconcile the two bills. There are 17 conference committees; only one has met. They may yet trade away the bad features of both bills, as the administration wants. But, incredibly, some congressional leaders now say that the financial crisis makes protectionist legislation all the more urgent.

Wall Street's jarring reminder that America is not an island should move Congress to adopt legislation that shrinks the budget deficit and expands foreign trade. In an interdependent global economy, America must first do its part. With clean hands, it could then ask its allies to do theirs.

As recently as 1971, one economy and one currency dominated the globe. When President Nixon unilaterally scrapped the rules of international finance set three decades earligrowth have locked the U.S. economy to that of the rest of the world, and six years of domestic budget mismanagement have erod-

ed America's capacity to lead. Many analysts believe that Monday's trillion-dollar fall in securities values worldwide was triggered by Treasury Secretary James Baker's public quartel with West Germany over interest rate policy, culminating with a casual threat to let the dollar slide. Others blame disappointing U.S. trade figures. Whatever the trigger, the lessons are clear: America cannot stabilize its economy by acting alone; and no program to shore up world prosperity is likely to succeed without support from Japan and West Germany.

Priority one for the United States is to tighten its fiscal belt, reducing dependence on foreign capital for growth. But that is a sure recipe for recession unless Japan and West Germany rush to fill the slack in world purchasing power. Both economies are operating far below capacity. Indeed, the Federal Republic is suffering 9 percent unemploy-ment and is barely growing. Both economies would be badly hurt if exporters were left naked against falling American demand.

Then why are they reluctant to serve the interests of the world economy by serving their own? Each has a conservative government that attributes spectacular postwar economic success to fiscal orthodoxy and believes that even a hint of inflation would mark the first step to political chaos. Each, moreover, has an effective social welfare safety net that cushions the political consequences of chronic unemployment.

Japan has been committed for months to antial fiscal stimulus, but at the moment it is in the midst of a change in prime ministers. West Germany, stung by its role in precipitating Black Monday, did offer a small cut in interest rates on Tuesday and renewed its commitment to work with the United States to prevent a run on the dollar.

But these are tokens, not fundamental changes in policy. The unanswered question is whether West Germany could finally be moved to act by a dramatic turn in U.S. policy, combined with fear of further turmoil in the securities and currency markets.

There is an immense irony in this crisis of political will and economic confidence. The bricks and mortar of the world economy have never been more solid. The integration of markets that has put the world economy at great risk has also facilitated rapid growth in Asia and Latin America, and driven centrally planned economies toward long-overdue reform. The economic prospects can be incredible, if only political leaders can meet the challenge of economic interdependence.

- THE NEW YORK TIMES.

### America Has a Choice

The basic cause of the collapse in stock prices is anxiety over the prospect of rising inflation and interest rates, both of which are bad for stock prices. The anxiety is being generated chiefly by the gigantic American budget deficit and the trade deficit that is closely linked to it. Throughout this year, people in the stock markets have come increasingly to realize that the Reagan administration intends to do very little at the deficits, but rather, 15 months from now, to turn them over to the next president. But how to get through those 15 months without an economic breakdown?

Last winter the major industrial countries entered into the Louvre agreement to hold exchange rates more or less where they were. That requires the others, essentially Japan and West Germany, to finance the U.S. trade deficit and, through it, the budget deficit. The latter was declining rapidly earlier this year, but in the fiscal year that started on Oct. 1, in the absence of any further legislation, it will start upward again. This autumn the Germans evidently began to resist the suggestion that they would be required to finance this election-year holiday from economic policy in America, particularly since the consequences would be inflationary.

The quarrel with the Germans broke very audibly into public hearing last week. The secretary of the Treasury, James Baker, hinted heavily that the United States would let the dollar's exchange rate drop further if the Germans refused to cooperate. The eruption of this quarrel and the various subsequent statements by the people involved in it, seem to have been the events that precipitated the great slide in the world's stock markets. Secretary Baker has now made a hasty trip

to West Germany, and the Germans, recognizing the scale of the emergency, have responded handsomely. Things have been patched back together - temporarily.

But the point remains, sharp and uncomfortable as ever. The rest of the world is not going to allow the United States to continue postponing all action on its deficits for another 15 months because American politicians find it inconvenient to make difficult decisions before an election. America has a choice. It can take the initiative to bring its economy into better balance, or it can let the markets do it. Letting the markets do it will plunge the world further into a process that, like this week's crash, will leave the world a great deal poorer.

-THE WASHINGTON POST.

### Official Shopping Trips

accuse them of having fun at the taxpayers' expense in London. They were just passing through on their way to the arms control talks in Geneva. It was pure business. That is why they were traveling in an air force plane rather than by commercial airlines. That is why they had to be met at London's Heathrow Airport by U.S. Foreign Service officers and taken in state to their hotel by embassy cars. That is why four of the five senators had their wives with them. That is why they needed free time to go shopping in the London stores. That is why they had to have the embassy staff make dinner reservations for them, and get tickets for "Les Misérables."

The delegation was headed by Senator Claiborne Pell, chairman of the Foreign Relations Committee, and. of course, Mrs. Pell. It included Senator and Mrs. Ted Stevens. Senator and Mrs. Don Nickles, Senator and Mrs. John Glenn and Senator Richard Lugar. This visit, 11 days ago, was not out of the ordinary. To the contrary, it was objectionable precisely because most members of Congress think that this kind of travel is one of the perquisites of their rank - and one

It is extremely unfair, the senators say, to of the offsetting benefits of attending meetings on harsh and unforgiving subjects like arms control. As for the Foreign Service officers whose weekend was spent shepherding the delegation, Senator Stevens huffed that "it frosts me to have guys sitting there on easy street in London" and having the temerity to think that there might be better ways for them to spend their time.

Meanwhile the State Department is going through drastic budget reductions. Consulates are being closed, spending is being fiercely squeezed and there are layoffs ahead. The State Department is going to be required to do an expanding job with less money. Some of its traditional duties are going to have to be neglected.

But not, it seems, the very traditional duty of providing American diplomats to serve as tour guides and footmen for congressional visitors. It continues to be remarkable, and sad, that people who in Washington talk endlessly about the need for less federal spending and better public priorities still expect and require treatment on a truly ducal scale while on official shopping trips abroad. - THE WASHINGTON POST.

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### **OPINION**

### Not Misunderstandings but a Real Struggle

BONN — The monetary spitting match between West Germany and the United States that helped trigger this week's collapse on Wall

Street is more serious than the image it presents of a mouse causing an elephant to stampede. The rebounding of the seemingly petty trans-Atlantic quarrel over interest rates into the stock market massacre should remind Americans once again how vulnerable the U.S. economy has be come to foreign economic decisions, and how poorly Washington handles these vulnerabilities. U.S. policy makers underestimate the extent to which national interests are at stake for others in these economic conflicts, just as surely as they are in military clashes in the Gulf. In the interest rate dispute, Bonn and Washington are lighting each other for real assets. They are not merely engaged in trying to sort our "misunderstandings" of each other than the state of the state of

er's policies. They are waging financial combat. Treasury Secretary James Baker's lightning visit to West Germany on Monday will paper over this round of the struggle, but only briefly.

The enormous trade and budget deficits of the

Reagan years have changed the international economic landscape in ways that Mr. Baker and his advisers seem reluctant to admit, especially as they move into an election year. As long as this is the case, the financial elephants will stay up on tiptoe. A major change wrought by the American deficits is growing competition for larger shares of foreign capital flows, and it lies at the origin of this week's debacle. While the United States is seeking By Jim Hoagland

out foreign funds to finance the deficits, other countries are aggressively pursuing funds from

abroad to finance new inves West Germany, now the world's largest exporter of goods, still has a puny capital market that is strangled by over-regulation. When the bond market dropped dead earlier this year and foreign investors pulled out, the West German central bank responded with a series of short-term interest rate increases. These were to keep the German market competitive with the United States, where interest rates were also being raised to attract foreign funds and protect the dollar.

lastead of seeing this as competition, an infuriated Mr. Baker took the increases as proof that the Federal Republic was cheating on the G-7 monetary and financial agreement reached last rebruary at the Louvie. His public threats to retaliate by driving the dollar down against the mark and thus scuttle the Louvre accord helped panic the already nervous stock markets. Mr. Baker appears to have accepted the con-ventional wisdom that German financial policies

are rooted in a nearly irrational fear of inflation growing out of the experience of the 1920s. He has sought to combine pressure and persuasion to show the Germans that they are mistaken. It is time to recognize that the Germans are being grasping instead of irrational, and thus that

they are not going to follow the Treasury secretary's scenario. They know perfectly well what their inflation risks are — as the Bundesbank chairman, Karl Otto Pohl, made clear on Oct. 6 in a speech in Berlin that included an elegantly abrasive rejection of Mr. Baker's recent proposal to anchor world monetary policy around a basket

of commodities, including gold. Mr. Baker's hectoring of Bonn to lower interest rates, make larger tax cuts and support an ever stronger mark sound to the Germans like an effort to impose the kind of consumer spending

binge and the resulting deficits of the Reagan era on West Germany's tidily managed economy. Germans and other Europeans firmly believe that their economies would never recover from such deficits. Unlike the United States, they could not borrow their way out of the enormous debts that they think they would have to incur. Mr. Baker's reaction to West Germany's recent effort to draw in new foreign capital through interest rate increases will confirm them in that view.

The Germans and the markets are telling Mr. Baker that time has run out on his strategy of gently restraining only one kind of consumption, i.e., imported goods made dearer by exchange rate manipulation. This was the week when it became clear that the Reagan administration can no longer turn away from the castor oil of tax increases and credit restrictions that European governments routinely use to restrain consumption.

The Washington Post.

### Monday Wasn't All That Black, if the Lessons Are Learned

Gandhi Is Riding Several Tigers in Sri Lanka

By Pranay Gupte

Mr. Jayawardene showed courage in agreen

to a political solution to the ethnic crisis at a time

when the Tamil militants were said to be militari-

ly weak. But he has not brought local political

forces solidly behind the accord. Many Sinhalese

leaders remain unwilling to make concessions to

the Tamil fighters, whom they view as mere

terrorists. In what some see as a sign of weakness,

Mr. Jayawardene has tolerated the inflammatory

rhetoric of his prime minister, Ranasinghe Pre-

The Indian presence has made the political

situation in Sri Lanka highly volatile. The gov-

ernment may be unable to contain future Sinha-

lese protests. Democracy could be destabilized.

Lanka demand that minority concerns be ad-

dressed in a compassionate and continuing fash-

ion, as the Gandhi-Jayawardene pact tried to do.

Such accommodation can breed resentment

among the ethnic majority, but in Sri Lanka that

India has claimed important advances in its recent military thrust into Tamil strongholds in the northern Jaffna peninsula and vows to keep on until the last guerrilla has been overpowered.

Even if the Indians win some battles -- and the

The Legislators Seem to Think State Is a Menace

By Elliott Abrams

The writer is U.S. assistant secretary of state for inter-American affairs.

may be a necessary long-term cost.

But this ambition is unrealistic.

The realities of a multiethnic country like Sri

Indians before the UN General Assembly

N EW YORK — There's an old quip: "The stock market is a ter-By Lawrence H. Summers rific economic forecaster. It has pre-dicted 11 of the last five recessions." will break down combined with ambi-

The market melidown does not presage another depression. With suitable policy responses, it need not even sig-nal a significant economic decline. Thoughtful observers have been saying for some time that the market was at unsustainably high levels. On and not congressional actions to legis-

Monday the real value of stock market wealth declined only to its level in the summer of 1986. There is no reason why this should lead to a large decline in consumption or investment.

and continue to live normal lives if they modify habits to avoid a recurrence. In the same way, the market's dramatic decline in the last week can teach us some important lessons. Right now, panic can force us to take the measures that prudence has demanded for a long time.

One American priority should be a commitment to sustainable monetary and fiscal policy. Policies that seek to defy the laws of economic arithmetic

N EW YORK — When Rajiv Gandhi became prime minister three years ago, he seemed

determined to improve relations with some of

India's smaller neighbors. A principal concern was

Sri Lanka. The seemingly intractable fighting there irritated New Delhi because of the example

it set for separatist groups in India, notably the Sikhs in Punjab, and because of the support

among Tamils in southern India for their brethren

This summer, after months of negotiations.

India and Sri Lanka signed a peace accord aimed

at ending the ethnic conflict between the Sinha-lese, who form about 70 percent of Sri Lanka's

population of 16 million, and the minority Tamils. The July 29 accord was hailed widely as a

diplomatic triumph, an example of how regional

powers could work out local problems without

superpower help — or interference.

But the pact looked better on paper than on

the ground. Tamil rebels, who were not consulted

on the terms of the accord, refused to turn over

their guns. Fighting flared up, and New Delhi sent in troops. A 20,000-strong Indian force is

The unraveling of the pact raises questions about the political longevity of President Junius Jayawardene. A military coup is a real possibility as trustrations rise within the sidelined armed

forces. Perhaps mindful of this, the 81-year-old

president canceled plans to attend last week's

now in Sri Lanka to enforce the accord.

Commonwealth summit in Vancouver.

WASHINGTON — Deep parti-san divisions in Washington yield instantly in the face of real

threats to America's well-being -

threats such as the State Department.

For several years now, majorities in

both houses of Congress have made

clear their belief that a decently fund-

ed diplomatic establishment with a

well run career Foreign Service is a

across the narrow Palk Strait in Sri Lanka.

guity about the timing is a major source of market volatility.

Contrary to the recent assertion of Treasury Secretary James Baker, it is the administration's unwillingness to seriously confront the budget deficit, late token tax increases for deficit reduction, that is partly responsible for the market's precipitous decline.

Sustainable federal budget policies are a necessity if financial markets are People survive serious heart attacks to remain calm in coming years. This does not mean tinkering at the margins; it means a concerted and sincere effort to eliminate the budget deficit.

Perhaps a national commission like the one that dealt with Social Security in 1983 is the best way to achieve a sustainable fiscal policy. Substantial tax increases will be required unless a consensus in support of major cuts in Social Security and other entitlement programs suddenly develops.

Some international policies are uncan succeed for a time but must even-sustainable as well. The Louvre accord

of last winter committed the United States and other nations to peg the exchange rate of the dollar at a level that is wildly inconsistent with the

American trade balance. Since other countries will not forever trade real goods and services in return for American paper, the dollar will eventually fall to a point at which the United States can balance its books. Pretending otherwise creates uncertainty about when the day of reckoning will come. As long as the dollar is greatly overvalued, as it is now, foreign investors will necessarily be jittery about investing their money in the United States, and the

possibility of panic will remain.
Instead of pledging fealty to unrealistic exchange rate targets, policy mak-ers should seek to bring the dollar down quickly to sustainable levels. This would remove the overhang of

doubt created by overvaluation. Sustainable monetary and fiscal and trading practices that promote excess volatility. One prudent step was Tuesday's brief suspension of trading in futures and options, which almost

certainly calmed things down.
In the longer term, the stock index futures market should be regulated out of existence. The futures market circumvents margin requirements by enabling investors to have effective ownership of more than \$150,000 of stock while putting down only \$6,500. It makes possible trading strategies like portfolio insurance that increase market volatility by creating huge selling pressure after mar-ket declines. At the same time, the futures market offers no new opportunities to stable investors seeking to

invest for the long term.

There's an old saying: The first time, the blame is yours; the second time, the blame is mine. No one could have anticipated Monday's market meltdown. But if it happens again, we should blame poor economic policies.

policies would reduce susceptibility to panic. There is also an urgent need for the elimination of market institutions

The writer is professor of economics at Harvard University. He contributed this comment to The New York Times.

picture is far from clear — Tamil resistance will not be overcome in a few days. Although the Tamil fighters are far outnumbered, the Indian military has its own limitations: Civilian aircraft

had to be commandeered just to fly the troops to

Sri Lanka, and the Indian soldiers are unaccus-

tomed to guerrilla warfare. Meanwhile, amid the

bitter fighting, some Tamils have charged India

with the same sort of brutality that the Jayawar-

If the fighting drags on, Mr. Gandhi will face

political problems at home. Up to now, his Sri Lanka policy has had broad support among the Indian public (except for Tamils). But how many

Indian soldiers will come home in coffins before

What New Delhi should do is declare a unilat-

eral cease-fire and invite the Tamils to a new round of talks. At the same time, a multilateral

peacekeeping body is needed, consisting perhaps of a Commonwealth force or troops from other

Asian states. Its presence could offer much need-

ed insulation and allay suspicions that India is seeking to impose its influence on Sri Lanka.

Mr. Gandhi has few other options. Failure to act soon would compound a tragedy that has cost thousands of lives and shattered the tranquility

Mr. Gupte, who writes frequently on Third World affairs, contributed this comment to the

of a region with tremendous potential.

International Herald Tribune.

dene government was once accused of.

the policy will be openly attacked?

### In Politics, Too, Some Are Losers

By William Safire

WASHINGTON - "Don't just W do something — stand there," was the advice taken by President Reagan as the stock market crashed and one-third of the air escaped from America's balloon of confidence. Perhaps there was a case to be made for a day's silence at the top, to avoid sounding like Herbert Hoover. A much better case could have been made for a brief televised statement from the Oval Office, shown all over from the Oval Office, shown all over the world, reminding us of FDR's words — "The only thing we have to fear is fear itself" — and reviewing the latest evidence of continuing prosper-ty, from low unemployment to re-duced deficits and increased housing

starts, in a calm. realistic tone. President Reagan did not reassure us by shutting up or speaking calmly. Instead, we saw him calling out illconsidered answers to shouted ques-tions over the noise of helicopter engines. "There is nothing wrong with the economy," he shouted. "All the business indices are up. Maybe some people see a chance to grab a profit." A day later, still over the engines, he was yelling. "The Congress is responsible for the deficit!"

In using the helicopter-hollering technique, the president demonstrated that (1) he is not the caim at the center of the storm; (2) his perception is that the sudden fall was caused by greedy profit-takers, which is absurd, and (3) he is reacting to the loss of confidence as if it were some kind of unfair per-

sonal criticism of his stewardship.

Here I go analyzing the political failure associated with the market's nosedive, like the satirist in Field and Stream magazine reviewing the gamekeeping passages in "Lady Chatter-ley's Lover." But as one who predic."; that the fall would be triggered by a unk-bond collapse (which it was not),

will stick to the political fallout. Ronald Reagan loses, which means that George Bush loses almost as much; both had been taking credit for the rain and must now take the blame for the drought. This is true even if no steep recession follows the crash, or even if the market stages a stunning comeback; part of the madness of crowds is to blame the politi-

cal ins for the crowd's own panic. Four of the five announced Democratic candidates gain, since their nomination is worth more when voters feel measy about the economic future under Republicans. The protectionist candidate, Richard Gephardt, may be forced on the defensive by charges that the fear of trade barriers contributed to the worldwide hemorrhage of confidence. Talk of Mario Cuomo will grow with fears of recession.

Among the non-administration Re-publicans, Bob Dole neither gains nex loses; he has adopted a posture of observer rather than participant, available for remarks from the sidelines, the quotable pundit as candidate. Jack Kemp gains because he can talk knowledgeably about economics, and his longtime call for a return to a dollar pegged to a basket of commodities now assumes new irredicy as a stabilizer. Pete du Pont must have lost a bundle personally, but is likely to pick up some support shaken off the vice president. Pat Robertson likes to

warn of a financial Armageddon. All candidates face a new fact: People have been scared; their plans have been changed, and the outlook is now different for a generation that never knew it could be standing on an exisentialist's trap door.

How does a politician answer the yearning for a new caution? One way will be mechanistic: Control the market's capacity for volatility by stop-ping options arbitrage and restricting computerized decision-making.

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Another approach vill be roundly partisan, like FDR's summation of the Harding-Coolidge-Hoover end "Nine crazy years at the ticker and three long years in the breadline!"
A third path will be programmatic: Attack the budget deficit and defeat a rise in interest rates by raising taxes

and cutting defense spending — but that would seem anti-Keynesian in the first stages of recession.

Few polinicians will say "Let's see if we can muddle through" — a spending cut here, an oil import fee there, reciprocity at trade restrictions, incen-

tives to save, a monetary course between the Scylla of inflation and the Charybdis of recession. Do not search for a political figure with the courage to tell the millions who have been burned and frightened that no government can save us from

the consequences of our personal eco-nomic risk-taking. The fault, dear fellow investors, is not in our system but in ourselves, that we are forgetful. The New York Times.

### These, at least, are the only logical gratified. Neither he nor the Senate When the next crisis strikes, let no one rise in the

House or Senate and ask, How did this happen?

risk America cannot afford to face. and some of his constituents will be

inferences that can be drawn from the actions Congress has taken. While the department's security budget has increased in recent years. in the past three fiscal years Congress has cut the president's requests for the department by \$160 million. In addition to these reductions in funding for salary and expenses, the department has lost about \$150 million in purchasing power due to exchange rate losses

and unbudgered overseas inflation. In response to an anticipated \$84 million to \$120 million shortfall for fiscal 1988, the department has said that it will have to eliminate 1,270 positions, close 13 consulates and two more embassies and severely cut its ability to handle economic issues.

Simultaneously, Congress has piled on additional burdens; incredible, repetitive, onerous reporting require-ments, for example, that turn some of the best young Foreign Service officers into clerks doing make-work. Another example: When a new is-

sue rises into view on the Hill, a typical reaction is to throw not money but an office at it. State gets no additional resources, nor are realistic performance standards set: Congress just directs the department to open a new bureau. with ofter disregard for current bureau structure or availability of people.

showed any concern as to whether this was an efficient use of resources, whether there were enough VOA re-sources to do this job, whether there were lots of Slovenians out there who wanted the additional hours. And did anyone ask if instead there was need for more Creole broadcasting to Haiti or more Ukrainian, or some Tibetan? Now there is much to complain

ca, has just been ordered to increase broadcasting in Slovenian. Why? Let

us be honest: Senator Howard Metz-

enbaum, author of the amendment

which accomplishes this, is from Ohio.

about at the State Department, and changes are needed. To take an example from my area, the department has little expertise on Brazil or Mexico. and no serious program to create any. The constant shift of officers among bureaus and desks means that generalists are available, with excellent skills but that country expertise is often paper-thin. And after nearly seven years in the department. I find one "deformation professionelle"; an inordinate wish for smooth relations as a valuable goal, when in fact confrontation is in

many cases more appropriate.

But Congress is not addressing these faults, or others: it is simply wrecking. Members who want negotiations in Central America ioin those who distrust them; members who ap-plaud the recent arms agreement with the Soviets join those who condemn it; members who want the State Depart-ment to push harder on Afghanistan

A sister agency, the Voice of Ameri- ally with others who want more time spent on Americans soldiers missing in Vietnam or trade issues. And the net product of their work is

to slash the department's budget, cut into the ability of the Foreign Service to retain its best people, force the closing of missions overseas. During his recent visit to Brazil,

Foreign Minister Eduard Shevardnadze announced the opening of a new Soviet consulate in Rio. This hit those of us in the Latin America bureau sharply, as we are now looking at which consulate in Brazil, or Mexico, we must close to accomplish the budget cuts that Congress has imposed. Is this really in the U.S. national interest? Is the departure of some of the best young officers really advantageous? Does it promote U.S. security to

turn the State Department into the

concierge of the foreign affairs com-munity, running embassy buildings filled with officials of agencies from the Agriculture Department to the FBI, but devoid of political analysts? Members of Congress cut everything but their own travel budgets. Every assistant secretary sees what I do: missions cut further and further back but forced to spend endless man-hours shepherding members of Con-gress to and from hotels and shopping centers. And let us be clear; for every congressman willing to make a serious visit to La Paz or Bogota to talk about drugs, there are 10 others who need to see Paris or Rome or Jerusalem.

The product is disillusioned Ameri-can diplomats who want to help their country increase exports and stop drug traffic and aid freedom fighters. assigned instead in the "attractive" posts to finding a room with a double bed, or a golf course that admits nonmembers. In the "unattractive" or dangerous posts, they will not see

Congress is thinking of them: The Senate just capped ambassadors' pay, for example, so that career ambassadors who deserve danger pay in a Beirut or a Bogota cannot get it. When the next crisis strikes, let no

one go to the House or Senate floor and ask, How did this happen? Why couldn't we avoid this? Why didn't we know sooner? The answer, in part, will be that in the 1980s Congress decided that having a foreign ministry was an Old World practice too dangerous for America. Few will notice, and fewer still are much saddened. But in the end, the United States is making the world a more dangerous place for itself and its allies.

The Washington Post.

### 100, 75 AND 50 YEARS AGO

1887: In Capel Court LONDON - Conservative brokers

complain that market-rigging has, within the last year, been introduced into Capel Court. Today [Oct. 21] was an especial one for Wall Street ways, which are very peculiar. Rigging was essayed on Peruvians. "A Rothschild had joined the new complete." In part Beculiars. Some mittee"; up went Peruvians. Somebody soon came from the great bank-ing firm with a vigorous denial; down went Peruvians. Mackay and Gould had come together; an Anglo-Ameri-can clique fed out stock to the credulous, as it began to rise. Then De Castro denied, and preferred became deferred. A Pandora's box of "bull" rumors was opened on every side.

1912: Turks Retreat

SOFIA - An official communique states that Bulgarian troops continue their advance, while the Turks, stricken with panic, are retiring in disorder, abandoning guns, rifles, ammunition

and provisions. Turkish inhabitants are leaving their homes. Bulgarian outposts extend as far as the immediate neighborhood of Kirk Kilisse, and have exchanged shots with the forts surrounding Adrianople. ATHENS - The main Greek army is expected to reach the "Stone Gates" tonight [Oct. 21]. Forty thousand Turks are holding the pass.

1937: Gijon Surrenders FRANCO-SPANISH FRONTIER -

The Navarre vanguard of General Fidel Davila's army marched triumphantly into Gijon this evening [Oct 21], after the Asturian capital surrendered to the Nationalists in the morning the comment of Gijon the land ing. The capture of Gijon, the last city and port in northern Spain that was left in the hands of the Republic cans, is expected to put an end to the resistance of Asturians around Ovicdo and in the hinterland, and leave General Francisco Franco free to concentrate on offensives against Madrid, Barcelona and Valencia.

Mace

# Just a River Town in Iowa, But Writers Keep Coming

By A.M. Rosenthal

Towa City, a calm riverside town, was lowa City, a calm riverside town, was some simply busy themselves being dewas doing. Iowans talked politics if the foreigners insisted, but they said hog prices and farm foreclosures were more important than caucuses.

The stock market was beginning to crash, but the town, like the country, was not quite taking it in yet. At the writers' conference nobody mentioned it at all. Every autumn, the writers come to lowa City from all over the world. They

### ON MY MIND

spend four months doing what writers do

talking and also writing. They get a
taste of America, and often after they go home they long to see Iowa again. At home, they all answer the same questions from friends who do not

write: What is lowa? Why Iowa? People who write for a living know exactly why the writers fly to Iowa City. For American writers, the University of lows is the home of the writers' workshops, where American novelists, poets and playwrights have written, learned, in raught and honed for decades.

For 20 years Iowa City has also been a familiar name to writers outside the United States because of the Internaional Writers Program, something unique in the universe of the word. This is the only place in the world where writers of different backgrounds, politics, languages and inspirations come

together regularly to work and live.

It is a time for writing, not a little It is a time for writing not a little
United Nations. But when writers do not e write they mostly talk and sometimes it does happen that a Czech is able to explain himself to an African, or an Argentine to a Bulgarian. With luck they both come away with something to write about someday, which for any writer prevents an encounter from being a total loss.

Sometimes writers from the same country have a chance to meet each other and talk in a way they cannot at home, through fear or timidity or just

The News Came From Texas

T HE rescue of 18-month-old Jessica McClure from an abandoned well near her Texas home provided the kind of story that touches the heart of a nation. A little girl in danger. Worried parents. Selfless volunteers, racing against time. Finally, success. It was front-page news, and properly so. It wasn't just the drama that made the story interesting. People genuinely care about their fellow human beings, a fact that is demonstrated in countless ways every day. As for Jessica, who may never again have to face as severe a test of her patience and courage, she showed herself to be one plucky young lady. --- — The Omaha (Nebraska) World-Herald.

pressed at not writing

This is an extremely important part of being a writer, as is annoyance at those writers who are actually writing. Writers discover that this is as true in Iowa City as in Beijing or Bogota, and the mnutality of guilt and irritability about colagues tends to unite them This time there was a 20th anniversary

homecoming of the foreign writers. They told each other what prizes they had won and what idiot publishers they had stumbled across since last they met. Most said something about what Iowa was to them.

A Mexican writer said it was where he saw his children, incredibly, skating on a lake. An Argentine said it was where he learned to feed raccoons. A Greek poet said that for her it was a dream of paradise and that dreams end.

A Palestinian feminist said it was where she discovered that American women had a way to go, too. An Israeli reported that it was where he arbitrated a dispute over Transylvania between a Romanian and a Hungarian. For a Czech it was where you did not have to be afraid of foreigners. A Polish writer who could not go home said that for her it was the sweet rose of freedom.

Writers from China talked about freedom to write and said they yearned for it. In Iowa City, the foreigners are not emassed to talk of roses, or freedom.

And for every writer, including those acerbic by temperament and profession-al inclination. Iowa City meant the American poet Paul Engle and the small intense bounce of energy and determination from China, his wife, the writer Hualing Nieh Engle. She suggested 20 years ago that Mr. Engle, who had helped shape the workshops for Americans, expand the idea into an international program. He said she was crazy. So they set to raising money — from the university, from friends, corpora-tions and government. The U.S. Information Agency puts up most of the money. The USIA propagandizes for the United States. It hopes that the writers will leave Iowa knowing something about the country and maybe liking it. The writers do not regard this as a par-

ticularly horrifying goal. The Engles will step out of leading the program this year, but for a long time, for writers everywhere, Iowa and Engle will be the same word.

It was a fine conference, full of excelent talk, warm memories and considerable hope for how the world was going.
On Sunday, at a hotel where some of
the visitors stayed, a man from South
America said he had seen something about the market in the papers. He said he did not really understand what had happened and what it might mean.

. The New York Times.

### **OPINION**



### When Television Has a Country's Story

WASHINGTON — Iran had at-tacked a U.S. oil tanker, the Dow Jones was plummeting and baseball's World Series was under way. It was a big news week in America, all right. But in a way there was only one story. A little girl had fallen down a well. Push the world leaders off Page 1, bury

the speech by Carl Candidate, never mind about a possible U.S.-Soviet summit meeting. All that can wait, and should, because when a little girl falls down a well, we have to keep posted. We knew her name soon enough: Jessi-

ca McClure. A child of 18 months, she was playing in a backyard near an abandoned Texas well on Wednesday, Oct. 14, when she somehow slipped through a tiny hole and fell to a cavity 22 feet (7 meters) below. On CBS Evening News, Dan Rather held up a piece of pipe like the kind through which she had disappeared. to show us just how narrow it was. At a moment like this, when a little girl

By Tom Shales

falls down a well. America becomes one big national neighborhood. With television keeping us apprised of every new advance, and then each setback, in the rescue mission, we felt as if Jessica were a child from just down the block. Or missing from her room right upstairs. This was one of those strange, trou-

bling, exhilarating events that unites and

### MEANWHILE

equalizes everybody. No matter who you were or where you were, you waited for the news that the little girl was safe. Lucky viewers who were watching television Friday night saw Jessica come up, like Alice out of the rabbit hole, alive and well on live television. All three networks interrupted programming. Of course. A little girl had fallen down a well! It was a

waited and hoped joined in sorrow for a child they had never met. Woody Allen has recreated the incident in his film "Radio Days," a nostalgic celebration of radio's capacity to link and to inspire. Mr. Allen thinks of television as an unworthy descendant of radio, but in fact

time to be grateful not only for television but for the traditional three networks.

Home Box Office didn't interrupt its

time. If you were watching a canned cable

channel, you were not plugged in. You

electronic age. In April 1949, a 3-year-old named Kathy Fiscus fell into an

abandoned well near San Marino, Cali-

fornia. For three days America was

glued to its radio sets as details of rescue

That story was not to end happily.

Kathy Fiscus died. All those who had

There have been similar stories in the

were not hearing the heartbeat.

operations were broadcast live.

movie for Jessica's rescue. Nor did Show-

the Kathy Fiscus incident was part of early television history as well. KTLA in Los Angeles aired live reports on Kathy's fate for the small number of television set owners around Los Angeles at the time. Stan Chambers, the station's reporter

at the scene, was interviewed about the traumatic ordeal for "KTLA at 40," a marvelous anniversary documentary seen earlier this year. It was "the first time." said Mr. Chambers, that a viewing audience could "literally live through an event" as it unfolded.

We take this ability for granted now Or at least we do until something like the Jessiea McClure story comes along. Sit-ting there before the set, hoping against hope, wishing the camera could get in even closer, nobody worned about invasions of privacy or abuses by the press or

any of those other big issues.

Most of the coverage that followed this electrifying moment only tended to cheapen it. Footage of the girl's mother thanking people everywhere for the con-cern they had shown was moving, yes, but soon the politicians moved in with their calculated thetoric, and who needs that? It is likely the media will keep in touch with Jessica McClure for the rest of her life. In 20 years there will be feature stories as she enters college or takes a

husband or wins a Nobel Prize, and flashbacks to her big splash in 1987. What we will remember is the gladdening moment that climaxed the an-guished vigil. For two days, she was our kid and we were her family, and Midland, Texas, was a world capital. All eyes were on it, and on her. We worry that television often appeals to the worst in us, but every now and then it triumphantly speaks to the best.

Washington Post Writers Group.

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the return of unsolicited manuscripts.

### LETTERS TO THE EDITOR

### On Judge Bork: Gauntlets Flung Down Left and Right

The mind boggles at how people will turn things around to suit their ends. I refer to Professor Arthur Berney's letter, "In the Light of History, Bork Casts a

Revisionist Shadow" (Oct. 7).

The American form of government is, or was intended to be, all about essential liberty, with its citizens to be as free as possible from the dictates of the distant central government. The Constitution is a limitation on the federal government. It is not an imposition of the federal government. When people talk about "rights accorded by the Constitution,"

Anti-Bigotry in Austria

As an Austrian with Jewish family

ties, I must take strong exception to the

disinformation contained in the report

by Heary Kamm about Ambassador Ronald S. Lauder ("The Short, Unhappy Temore of an Envoy in Vienna," Oct. 10). The assertion attributed to Mr. Lauder

that Austrians who dissociate themselves

from anti-Semitism would not dare to say

so in public is belied by almost daily

statements by politicians and other pub-lic figures. It has become something like a

ritual to condemn anti-Semitism in pub-

Contrary to Mr. Lauder's implication, the tasteless and stupid letter from the

deputy mayor of Linz, Carl Hodl, to

Edgar Bronfman, president of the World

Jewish Congress, evoked strong reactions from politicians of both major parties.

The letter from Carl Hodl to Edgar

Bronfman should be placed in its proper

perspective. First, it was meant to be a

reply, however offensive, to Mr. Bronf-

man's remark, made publicly in Buda-

CHRISTOPH SCHREUER.

lic on every conceivable occasion.

Madison turn around in his grave.

We Americans have been living under a liberal lie for a long time, and especialpest, that Kurt Waldheim had been a cog in the Nazi death machine. The allega-tions that Mr. Waldheim took part in war crimes have never been substantiated.

they are talking, and buying into, a falla-

cy — a fallacy abetted by those who want a strong central government, thinking that they can get it to do their bidding.

ment is the repository and dispenser of certain rights may have vote-catching

appeal, but it makes for erroneous con-

stitutional doctrine and law. There was a

turnaround in the emphasis somewhere

The attitude that the federal govern-

Second, Mr. Hödl's outrageously false analogy between Mr. Waldheim and Christ did in fact unleash a storm of protest the in fact the highly visible bill-boards (funded by a number of private contributors) demanding the deputy mayor's resignation. Eventually Mr. Hodi was forced to resign.

MATTHEW H. HEITMAN.

I have to correct my friend, Ambassador Ron Lander, whose service in Austria in a difficult time I do acknowledge. He is certainly wrong when he says that no Austrian would publicly dissociate himself from anti-Semitic statements. Thousands have done so, although, as in every country, anti-Semitism does exist. The large majority of Austrians oppose it, finding it an inhuman, ugly, deplorable and totally unacceptable phenome-non. So do I, and in public.

ANDREAS KHOL Member of Parliament. ly since the interventionist days of the Judge Bork's nomination "wanted to 1930s, when Franklin Roosevelt and his "thwart the desire of the American peo-1930s, when Franklin Roosevelt and his Merry Tinkermen tried to governmen-

talize the economy into gear again.

Professor Berney approves of the interventionist attitude of the Supreme Court (a policy that led the American judiciary straight into the invidious mishmash over reverse discrimination). I wonder if he would sound so smug if the shoe were on the other foot. To him, Judge Robert Bork is a "constitutional revisionist." To me, Judge Bork is a constitutional purist, helping us to see beyond the distortions of recent years.

This whole brouhaha boils down to one point: that you cannot "give" one person or class of persons a "freedom" without taking essential liberty away from another, and from the whole body politic. Gunnar Myrdal, the Swedish socialist scholar, threw down that gauntlet unmistakably years ago when he wrote: "In the battle between liberty and equality, equality is slowing winning."
What Professor Berney calls "ad-

vances," I call erosions. We are, in short, on the road to demagoguery. DUANE STANFIELD.

Forres, Scotland.

Earlier this year you published an opinion column by James A. Michener entitled "Last Ditch Remedies for an Ugly American Decade" (Jan. 7), an article which was all too prescient. Mr. Michener wrote of "a kind of general know-nothingness in which evading critical problems is a substitute for grappling with them, in which damage-controlling an error is better than avoiding it, in which sitting tall in the saddle is preferred to riding forward, and in which, amid the verbiage, certain essential freedoms and equalities of national

life are diminished and eroded. On Oct. 5 you reported that Mr. Rea-gan said that "liberal" opponents of

leadership, or those responsible for the lawlessness of the Iran-contra affair?

Mr. Reagan's nomination of Judge Bork, whatever his merits or demerits, threw down a gauntlet that the Senate Judiciary Committee had the courage to pick up and examine. For Mr. Reagan now to tell the American people to "resist politicization of our court system," when that has been his avowed aim, under-

ple' for jurists who will bring criminals to justice." Which criminals does the presi-

dent have in mind? Those who believe

that a modicum of privacy is a right

implicitly and by usage granted by the courts and the Constitution; or perhaps

the more than 100 Reagan associates who

have been under investigation or indict-ment for activities under Mr. Reagan's

scores Mr. Michener's perceptions. It reveals the president's contempt for the Judiciary Committee, for the Constitution, for the Congress and ultimately for the intelligence of the American people. STEVEN BACH.

> In "Bork Stands Up His Lynch Mob" (Oct. 12), William Safire asks: "Should the criteria for judges continue to be individual merit and personal qualification, or a new standard of 'ideological balance' on the courts to which they are appointed?" This being the issue, Mr. Safire should have questioned the wisdom of the administration that introduced Judge Bork's nomination as one that would continue the Reagan philosophy for years to come. The "lynch mob" was just responding to the efforts of the administration to use the nomination as a political tool. In the process much injustice has been done to Judge Bork, who is acknowledged as a highly capable jurist.

M.D. SHANKAR. Surabaya, Indonesia.

Munich.

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of Swissair service. Which, in total, means you can concentrate on your own business instead of ours.

### SCIENCE

# Russians Planning Powerful Particle Accelerator

By Walter Sullivan
New York Times Service

COVIET physicists have decided to build O the most powerful particle accelerator of its kind, a straight-line facility 20 kilometers or about 12.4 miles long, its length could eventually be doubled.

The device will produce head-on collisions between electrons, which carry a negative electric charge, and positrons, their positively charged counterparts. Unlike the atom-smashers of an earlier era which constituents, colliders create fireballs of energy from which a variety of exotic, short-lived particles materialize.

By learning the nature of such particles

physicists hope to piece together a theory for the composition of matter and its behavior during evolution of the universe.

The longest such machine now operating is the two-mile Stanford Linear Accelerator in Palo Alto, California. A 17-mile ble with particles circular machine is being built at CERN, such as protons.

atom-smashers of an earlier era, which were designed to break atoms into their

A superconducting super collider, a A superconducting super collider, a constitution of the constitution o A superconducting super collider, a fa-cility more than 50 miles in circumference that would collide protons accelerated to 20 trillion electron volts, has been pro-

While energies in the Stanford machine not be leasible at the trillion-electron-volt and other electron-positron colliders are energies envisioned by the Russians. Ac Stanford machine. This is a major technoless, by using beams of particles that pre-sumably have no internal structure they lend themselves to experiments not possible with particles of complex composition,

Dr. Burton Richter, director of the Stanford project, said experiments with the Stanford machine may begin next spring. He said it had been redesigned to accelstraight, two-mile track. The electron and

positron beams are then guided around opposite sides of a loop to collide.

cording to the initial design, half of their 20-kilometer machine will accelerate electrons toward the midpoint to meet positrons accelerated in the opposite direction

Dr. Richter said Soviet scientists have of acceleration, Dr. Richter said.

The new Soviet machine is to be as told him that the machine is to be assigned high priority in the next five-year plan. Protvino, near the research center operated beginning in 1991. A final decision, however by the Institute of High Energy Physics at He said it had been redesigned to accelerate electrons and positrons to energies exceeding 20 billion electron volts along a 10-meter (32.8-foot) experimental segment

He said this looping of the beams would acceleration, which may reach 100 million energy collisions.

logical challenge and opinions differ as to whether Soviet technology is yet at a suffi-

Eventually, however, the Stanford lab-oratory hopes to achieve comparable rates

by the Institute of High Energy Physics at Serpukhov, 80 miles south of Moscow. There a circular machine under construction is designed to accelerate protons to 3 trillion electron volts. Long-term plans call The machine's very high energy depends for a second proton beam circling in the not only on its length but on the rate of opposite direction to achieve very high

### IN BRIEF

### Genetic Screening Test Developed SAN FRANCISCO (UPI) - Scientists have developed a simpler,

quicker and less expensive way to test for a variety of inherited diseases. The new blood test should make such diagnosis easier, especially in developing countries where existing tests are rarely available.

"It will make these kinds of diagnoses much more readily available," said Dr. lane Gitenhier an arrestant and medicine at the said Dr. Jane Gitschier, an assistant professor of medicine at the University of California in San Francisco. Current tests take up to a week to produce results and can cost up to \$1,000. The new test can yield results in as little as three hours and could cost about a third as much, Dr. Gitschier end

Like current tests, the new test would be used primarily to test parents who think they may be carrying an inherited disease they could pass on to their children, and to test fetuses to see if they have inherited a disease. Unlike the current test, the new technique does not require the use of radioactive substances, making it simpler and easier to perform.

Heart Disease Linked to Indian Staple

NEW HYDE PARK, New York (UPI) — Ghee, the clarified butter product that forms the base of curries and other Indian dishes, may help trigger heart disease in regular consumers, a New York scientist suggests. Dr. Marc S. Jacobson, a staff pediatrician at Schneider Children's Hospital in New Hyde Park, said that ghee contains cholesterol oxides. Uproducts formed when cholesterol-containing foods are processed and stored. Cholesterol oxides are capable of causing clogged arteries.

Dr. Jacobson wrote in The I arrest the British medical journal, that he

Dr. Jacobson wrote in The Lancet, the British medical journal, that he investigated the substance after discovering groups of immigrants to London and the West Indies from India had higher than usual rates of atherosclerusis and death from the condition. Clarified butter is made by melting butter, allowing solids to separate and sink and skimming off the

### Earth's Temperature and Solar Flares

BOULDER, Colorado (NYT) - Ever since it was discovered that sunspots and flares on the sun's surface come and go in predictable cycles of about 11 years, scientists have searched for a link to the sun-driven processes of earthly weather.

Now they have found one - a peculiar but unmistakable connection between solar activity and winter weather, according to two atmospheric scientists, Karin Labitzke of Freie Universität in Berlin and Harry van Loon of the National Center for Atmospheric Research in Boulder Temperatures in the stratosphere and also at the ground seem to depend on the solar cycle.

The effects were hard to find, the researchers said, because they also depend on a second cycle, a reversal of the prevailing wind direction in the stratosphere near the equator roughly every other year. In years when these winds blow from the west, fewer sunspots mean lower temperatures; when they blow from the east, the effect is reversed. The scientists hope the findings will shed light on the tricky dynamics of solar radiation.

### Chernobyl Fallout Study in Black Sea \*\*

NEW YORK (UPI) - Radioactive fallout from Chernobyl has pro- POLANI vided an unexpected benefit for science — the opportunity to uncover the mysteries of the Black Sea. cancer cells in their lymph nodes is An international team of oceanographers is tracking the fallout as it ttles into the marine system of the 160,000 square-mile (413,000 square-kilometer) body of water, sandwiched between Turkey, Bul-

garia, Romania and the Soviet "The Black Sea is unique and very

Dr. Osborne and specialists at other medical centers are trying to answer this question with a scientific study. Women with no cancer in their lymph nodes, but who are amount of DNA in them, the cells thought to have bad prognoses "lend to be slower-growing, more based on other tests, are offered the indolent." Dr. Osborne said. Cells opportunity to participate. If they agree, they are randomly assigned to either chemotherapy following amount of DNA, and women with their cancer surgery or to no treatsuch tumors have worse prognoses ment other than removal of the

cancers it may be possible to block

Although many breast cancer re-

Dr. Osborne said crucial studies

remain to be completed. With the

molecular methods, "we are pretty

confident that we can better identi-

fy women with worse prognoses."

he said. "But we are not sure that

Dr. Lippman speculated that not There are a handful of research- only will the new tests prove imporers who are finding that extra tant for breast cancer but that simicopies of oncogenes, a form of lar tests might be used to decide pect may have something to do cluding colon cancer.



little is known about it, said Kenneth O. Buesseler, a chemist at the Woods Hole Oceanographic Institution in Massachusetts. Mr. Buesseler said radioactive isotopes from the fallout, which also landed in rivers feeding the Black Sea, act like markers indicating water flow and chemical processes within the marine system.

The report said the main drawback to moving the lighthouse is that the genes that cancer researchers sus- treatments for other cancers, in- new site is likely to destroy some of the natural coastal forest. Relocating the lighthouse would cost about \$4.5 million.

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pletely cured with surgery alone or The new tools are still experi-

Nancy Reagan on her way to breast cancer surgery.

### **Breast Cancer: Precise Prognosis** By Gina Kolara New York Times Service ment. In particular, they are using a cause the vast majority of them do has not reached the fatty tissue of technique called flow cytometry to well without it. But about 20 per-the breast, Dr. Lippman said. As a look at the amount of DNA in cells cent to 30 percent of these women result it is highly unlikely that these

sing new techniques of molecular biology, medical scientists are starting to develop ways of determining the prognoses of women with breast cancer. As a result, expects say, the process of deciding how to treat breast cancer patients is rapidly changing from an art to a precise science.

The new methods will not help the 5 percent of breast cancer patients, including Nancy Reagan, whose cancer has not yet spread even within the breast. But the methods may affect the estimated 50 percent of patients whose cancer sophisticated molecular methods is more advanced but has not may give insight into the biology of spread so far that chemotherapy or hormonal therapy is clearly indi-

The powerful tools of molecular to help women whose cancer has biology are helping specialists de-termine how quickly tumors are the underarm lymph nodes. These makes them more resistant to treat- have been surgically removed be- mors are so small that the cancer 75 percent chance of dving of

and determine whether the cells are will have a recurrence of cancer, numors could have spread elsedividing rapidly. And they are looking for extra copies of certain the University of California in the pletely cured with surgery and combined with radiation therapy.

The most likely reason for the combined with radiation therapy. The new tools are still experienced and somewhat controvery dividing rapidly. And they are according to Dr. Dennis Slamon of where in the body. Such cancers,

the promise of making a difference in breast cancer treatment and survival, experts say. "The hope is that they will offer a more precise way of choosing treatment," said Dr. Robert Wittes of the National Cancer Institute.

In addition, Dr. Wittes said, the breast cancer and may lead to new kinds of treatment.

The new methods are expected

women was that by the time the mental and somewhat controverbreast lump was found, the cancer sial. Although many researchers had already spread throughout the who specialize in breast cancer are women's bodies, even though it was enthusiastically using the methods. not detected in their lymph nodes. the techniques are not in general Experts suspect that many of use.

these women could avoid recurrences if they were treated with cause of death among American chemotherapy. "There is a major need to identify patients who won't en. Until recently, cancer specialdo well without chemotherapy," ists relied mainly on lymph nodes said Dr. Marc Lippman of the Na- to guide them in deciding on treattional Cancer Institute.

The small tumor that was found in Mrs. Reagan, who underwent a mastectomy Saturday, was con- cancer cells in them, the worse the growing and whether the tumor women normally do not receive fined to a duct in the breast. In prognosis. A woman with no sign cells contain genetic material that chemotherapy after their tumors cases like Mrs. Reagan's, the tu-

Breast cancer, the second leading

powerful predictor. The more lymph nodes that have prognosis. A woman with no sign

ment. And lymph nodes are still a something else before the cancer with spreading cancer, tend to be recurs. Dr. Lippman said. But a present in women whose prognoses woman with cancer in just three of are poor. Dr. Lippman and others the 20 to 30 lymph nodes has a 75 speculate that if this gene is biologi-percent chance of dying of cancer, cally important to the spread of he added.

Most doctors treat women who it. have cancer cells in their lymph nodes with chemotherapy or the searchers are intrigued by the new estrogen-blocking hormone tamox- molecular methods, not everyone is ifen or some other hormonal thera- ready to use them. The conservapy instead of or in addition to che-tive approach to women with no Dr. Kent Osborne of the Univer- to avoid chemotherapy, Dr. Lipp-

sity of Texas Health Sciences Cen-man said ter in San Antonio, Texas, said he and others are using flow cytometry, to get an idea of the amount of DNA in cancer cells and to learn whether the cells are dividing rapidly. With flow evtometry, an instrument can determine whether treatment will improve their risk." the amount of DNA in cancer cells is the same as that in normal cells,

When cancer cells have a normal of fast-growing tumors have up to three to four times the normal than those whose tumors grow more slowly.

### **Erosion Threatens U.S. Lighthouse**

ATLANTA (AP) — The 208-foot- (63-meter) tall Cape Hatteras Lighthouse, the tallest brick lighthouse in the United States, should be moved back from the encroaching Atlantic Ocean, the National Academy to of Sciences has recommended.

The lighthouse is threatened with destruction due to coastal erosion. When built in 1870 the lighthouse was about 1,500 feet from the water's edge. By 1930, shoreline erosion had cut the setback to about 100 feet. Today, the lighthouse is 160 feet from the water, due mostly to temporary shoreline protection measures.

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### REQUEST FOR APPLICATIONS AND NOMINATIONS PRESIDENT SAVE THE CHILDREN FEDERATION, INC.

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Founded in 1932 Save the Children is a private voluntary organization conducting community development and relief programs in the United States and in more than 40 other countries around the world. Funded by voluntary contributions from private citizens, corporations and Government agencies, Save the Children is a non-sectorian organization committed to improving the quality of life of children and their families through community development.

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The successful candidate must be willing to relocate to the Westport, Connecticut area.

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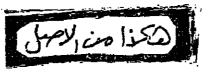
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Operature and Solar

Fallous Study in Blad



Jules Vernes imagined a world without di a utopian future where videophones wou conversation-imagevaludal)=dife into the home la Fair ខិតកា នៃក្រៅនេះបែ

DIRECT LINE TO THE FUTURE

HE countdown has begun. With Europe pledged to deregulate, state monopolies find their frontiers disappearing and the competition on their doorstep, all in pursuit of a uniquely lucrative market of some 320 million consumers. If the much touted 1992 launch of unified market goes according to plan - and the are still some doubting Thomases — the Europ relecommunications industry might end up look ing more like the American one, with each national telecom group resembling a regional Bell company. In this battle of the giants for a share of world telecommunications markets, French Telecom has developed a new global strategy. "We welcome the excitement

and stimulation of potential new competitors and we intend to., vigorously pursue new services," Marcel Rouler, the recently named head of the company, told an audience in Washington, D.C. this June. He served notice that from now on, French Telecom will become "more commercial and more marker oriented." Rates will be reduced and alliances sought. We will spare no expense to offer our customers the highest quality service available in France or anywhere in the world."

These are not just empty words. Last year the relecommunications giant had sales of \$15 billion, representing an increase of 7 percent over 1985's figure, and a net income of \$1 billion. Its 163,000 employces have a high productivity rate, with fewer than seven persons per 1,000 lines in service. France is now the country with the most digitized phone network in the world - over 50 percent compared to 15 percent in Sweden, 9 percent for the United States and 2 percent for Japan and Great

State monopolies are not renowned for their dynamism, but this is a bureaucracy with a difference. The corridors of power are peopled with a brilliant and elite group of engineers and specialists, many from Polyrechnique, one of France's most prestigious colleges. For many years, there was an overload of brainpower and a certain lack of pragmatism. Lavish investment and high research budgets were coupled with a neglect of sales and marketing. Now all this has changed. The aggressive marketing stance of the company's principal officer comes at the right time and gets full support from his boss, the Minister of the PTT, Gerard Longuet, a champion of free-market economic policies. When he first arrived in office last year, Mr. Longuer made no secret of his desire to see the Direction Générale des Télécom (DGT) privatized in line with the United States, Great Britain and Japan. Some back-pedaling has been necessary, but the Minister says a law guaranteeing competition and ensuring a gradual breakup of the monopoly will certainly be passed in the not-so-distant future.

The choice last December of Mr. Roulet, a highranking veteran communications engineer, is symptomatic of the changes taking place in French thinking. Traditionally, the position goes to 2 specialist in technology. Mr. Roulet is from the finance and management side. He made his way on scholarships through Polytechnique and is proud of being a farmer's son.

The key man for international, Jean Grenier, also came up through the ranks. He took over his new job in July.

Both men are keenly aware of the problems confronting the industry today. They cite one dramatic example of what can happen in the new climate. Shortly after British Telecom was priva-

placed from France to the dried up. Trans-Atlantic rivalry ices tumbling down and it became cheaper for businesses in Paris to call the U.S. via London. At one point, 20 out of 23 Japanese multinationals in Paris were using the London route, before the French realized what was hap-

"We had no choice but to fall in line with British rates," Mr. Roulet said, "but this shows how the rate structures are breaking down." The temptation, he says, is to act "like a citadel being stormed, putting up imaginary Maginot lines everywhere." Instead, his strategy will consist of one-third defense and two-thirds attack."

As to French Telecom's place in a pan-European market, Messrs. Roulet and Grenier are optimistic yet realistic. "We see no prosperity except as part of the larger community of free trading partners," Mr. Roulet says, and adds that he hopes "inevitable differences will be ironed out in a pragmatic way." On the home front, he notes the need for more freedom and flexibility in order to be truly efficient in both national and international activities. This means a painful reorganization which could include staff reduction plans. Yet the price must be paid if France is to sell her hard-won telecommunications expertise in a highly competitive world.

Looking back just a few years, it is difficult to credit just how far France has come and how fast, In 1970 - the French admit it freely - their telephone service was one of the worst in Europe. Public suspicion of the phone had scarcely evolved since Colette wrote: "The telephone is useful only to important businessmen and women with some-

As Mr. Grenier observes, this backwardness had certain advantages when the time came to change, Because telephone lines were so limited, modernization could be radical. And radical it was.

Today this nation of phone phobes has the best phone service in the world, although use of the telephone actually declined last year. In 1971 there were 5 million main telephone lines. Today there are 24 million. At the end of 1986, 22,500 miles of fiber optics connected the central offices.

The Telecom I telecommunications satellites which shot into orbit in 1984 on the Frenchinspired rocket, Ariane, made possible switched services at 64 Kbps. One year ago (1986), the first all-digital end-to-end ISDN (integrated services digital network) began operation. Based on the concept of combining voice, data and image, the

### Telecom 87

HE promise of the new communications age has attracted 40 exhibiting countries and 50,000 visitors daily to Geneva for Telecom 87 (October 20-27). Today, October 22, is French National Day and the crowds will be converging on what is by far the exhibition's largest stand for 2 glance at the state-of-the-art as seen by France Telecom International (FTI) and 90 French companies. The FTI logo is being shown for the first time, in Geneva.



Close to three million homes are now equipped with a lightweight brown and beige box, supplied free by French Telecom.

The Minitel not only serves as a complete electronic phone book covering all of France but also supplies over 6,000 shopping, banking and other electronic value-added services (VAN) whose number increases weekly. Traffic has quadrupled in one year with 309 million calls per month. The VAN service is a lucrative one; the user pays 1 franc per minute and French Telecom keeps 37.5 percent.

In the field of electronic mail, the Arlas 400 service, which conforms to the CCITT X400 standard, opened this year. It allows the exchange of messages and the interconnection of private electronic mail systems on the public network. There are also 60,000 fax machines in use and

traffic is increasing at the rate of 100 percent a year. Satellites. Minitels, ISDN,

cables and more - all this

means France Telecom International (FII), as the company is called outside France, has a lot going for it. Now it is gearing up for a major marketing, sales and public relations effort abroad. Predictions are that the world market for telecommunications will triple in the course of the next 20 years. The French note a growing demand from large customers for high-quality custom-made telecommunications services on an international or on a pan-European basis. So a major thrust of the

new-strategy will be aimed at strengthening ties with multinationals. banks, insurance and tourism.

"Our expertise in high-speed digital services means we can offer custom-made solutions to suit the needs of these clients around the globe." says Mr. Grenier. He stresses that FTI is preparing to offer commercial contracts, with long-term guarantees of quality and service, payable in dollars. Moreover, staff increases will ensure complete service facilities out

of New York or elsewhere if necessary. FTI's existing offices will play an important role. The New York address is now 10 years old. Other offices have since been opened in Singapore, Jakarra, Caracas, Tokyo, Peking and London. Bonn will follow at the end of the year.

> The new regime under Messrs. Roulet and Grenier also intends to work up a strategy of joint ventures and alliances. "Clients don't want to order a piece of a network from one supplier and the next piece from another," says Mr. Grenier. He points out that with its offices around the world, FTI is able to coordi-

nare and negotiate with its friendly rivals, ATT and MCI from the United States, British Telecom, NTT from Japan, and others. They will also work to assure the interconnection of the ISDN networks in France with other countries' networks as soon as possible.

No discussion of international telecommunications is possible these days without a long hard look at D-Day. This no longer means 1944 but 1992, when Europe is pledged to establish her free

A green paper on telecommunications was published by the European Commission in June to prod certain reluctant countries into action. French Telecom certainly needs no prodding. Their only worry is to ensure that the government also keeps up its avowed enthusiasm for deregulation.

The potential of a unified European market where common standards reign goes without question. One flagrant example of the old regime's (Continued on Page IV)

And last but not least, France has become the first nation in the world addicted to tapping on its

three services were baptized Transfix, Transcom,

and Transdyn. France will be able to phase in an

posts for the United States Information Agency.

Seventy-two million calls per month are made

on Transpac, which has become the largest packet-

switched data network in the world. It is connected

to 58 countries. This is a public network accessible

from all points in the national territory, with the

number of direct customer connections totaling

42,000 at the end of 1986. Traffic averages 1,500

And with great fanfare, France launched a Mar-

scille to Corsica optical fiber cable in July, the first

link in a new Mediterranean cable system eventual-

ly connecting up with Sardinia and Sicily. Prepara-

tions are also going ahead for France's contribution

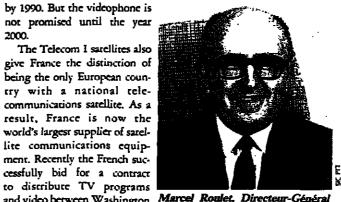
to the upcoming trans-Atlantic TAT 8 and 9

billion characters per month.

enhanced ISDN program on a

limited geographical basis in

1988 and on a nationwide basis



and video between Washington Marcel Roulet, Directeur-Général and American diplomatic of French Telecom.

international cable. France now ranks number 2 in the world for undersea telecommunications sys-

portable videotex terminals, the famous Minitel.

MORE

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From

**Innovation** 

to Industry

THE THE PERSON NAMED IN COLUMN

More Minitels in 1987.

41

### The Manual Phenomenon



N the beginning, few people thought it was possible but nearly three million Minitel enthusiasts have since convinced even the most skeptical. Subscribers daily spend an average of four minutes each on the combination telephone-key-

board-screen. Time enough to find a few dozen phone numbers, read their horoscope and possibly even browse through a newspaper. A fraction of the time that would otherwise be wasted thumbing through a phone book.

"They made the mistake of imagining that it would somehow replace existing services; instead they discovered it could provide new ones," explains Jean-Paul Maury, the director of the Teletel program.

Videorex services were the catalyst that combined computers, broadcasting and telecommunications. When studies first began in 1973, the aim was to use a relephone to interrogate a computer and then show the results on a TV screen. Research in Rennes led to the Antiope project - now known as Teletext — that started service in 1978. With only the weather forecast and stock market report, it was a mainstream idea, rather like Prestel

> Teletel marked a change of direction. The new starting points were a service that everyone could use immediately and custom-built terminals. "The aim was to show that it could be done, to demonstrate to the industry that it was feasible and would be accepted by large numbers of people," says Mr. Maury.

Early experiments in the Paris suburb of Vélizy used 3,500 terminals, of which the majority were modified

TVs that connected to the

network via a decoder. But, given the choice, people preferred a proper terminal. For the next series of trials in Rennes, 4,000 Minitels were

Among the Minitel's many advantages were its size and simplicity. Small enough for the home, near enough for the office, the tiny terminal flipped open to reveal an alphanumeric keyboard and screen. Careful thought had gone into the design. It was essentially uncomplicated, ideal for mass production. By saving the expense of updating and distributing printed directories, reducing the need for switchboard enquiries and gambling on massive economies of scale, French Telecom could afford to give away Minitels for free. The French phone book - for all 24 departments ran to 160 volumes. But to find a number on their Minitel, all people needed to do was type in a name

'Customers couldn't imagine it, we had to offer something concrete first, and after that the rest followed naturally," explains Mr. Maury, who was esponsible for the initial development of both the Minitel and electronic directory.

Technically, the system was neither expensive nor sophisticared. Commercially, the kiosk system combined a shopwindow and innovative billing system - customers paid nothing to look and the

price of any purchase was added to their phone bill. With Transpac there was also immediate national

coverage. Transpac is a packet swirching network. For the customer this means that all connections cost the same, regardless of distance. It is also an intelligent network, which meant that less intelligence needed to be built

into the terminals. "Teletel

used existing rechnology,"

he concludes, "it's the services that are special." At last count there were 6,000 of them. The electronic directory is still the most popular, accounting for one call in six; even the neighboring Swiss operators regularly use it for directory enquiries. But since the system's commercial launch,

Between 1984 and 1985 the amount of traffic on the network quadrupled. By 1986 it had trebled

Teletel has become a popular phenomenon.

again and this year it should rise by a further 70

To maintain this momentum, French Telecom has continued to install new Minitels at the rate of 100,000 per month. The million mark was passed in 1985, two million were connected by 1986 and over four million will be in use in 1988.

People use it for banking, to buy insurance or book a seat at the theater. Over sixty newspapers and publishing houses are listed in the directory. Local authorities provide official information pages on everything from tourism to social security. The classified ads carry details of jobs vacant, apartments to let and cars for sale. Children play games on it, students use it to look up their exam results and charlines provide a welcome means of contact for the lonely, the shy and the housebound.

Tele-shopping has also caught on, with customers using the Minitel to order deliveries from the local supermarker. For companies, a smart card auromatically controls its own budget by remembering the details of each purchase. Over 50,000 card readers will be connected to Minitels in 1988.

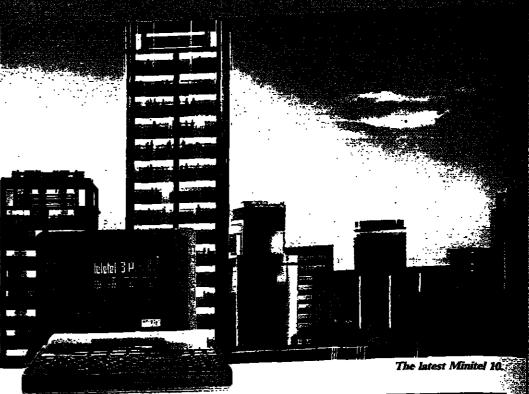
Another, growing sector is the closed user group. These can only be joined by paying an annual subscription and tend to supply professional groups such as scientists, bankers and the media with specialist information. Small businesses can also use their Teletel mailbox to send telexes, and one of the latest services offers a direct link for electronic mail at the tate of only 1 franc per minute, irrespective of distance.

French Telecom estimates that it takes between three and four years to recoup the cost of a Minitel. Last year the system logged 37.5 million hours of connection time, excluding the 7 million hours spent on-line to the electronic directory. As a revenue earner, it brought in 575 million francs. A further 822 million francs was paid out to the businesses that provided the services. Other countries have been far less fortunate. At the same time, there were only 90,000 subscribers to the British videotex system; a mere 52,000 in Germany.

As they struggle to catch up, the next wave is breaking. With ISDN and videodisc-based services, the new buzzword is supervidentex. But Mr. Maury is less than impressed.

"Speed doesn't change the service and supervideotex sounds a little complicated — it's hardly the same thing anymore. The definition of the service has always been its low cost and simplicity. After that, it's no longer videotex."

- Steven Bartlett



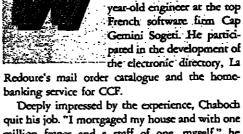
FLECOM 87 marks the eighth anniversary of Intelmatique, the French company that markets videotex expertise worldwide. As managing director Georges Nahon points out, Intelmatique is exporting an industry, not a product or standard. The French standard has been adopted in 10 countries and over 100,000 Minitels have been sold overseas. Intelmatique has also acted as a consultant in the U.S., Canada, South America, Australia, Africa and the Middle East. For further information, contact: Intelmatique,

98 Rue de Sevres, 75007 Paris, or call (33) 1 43 06 16 36.

### A Bonanza for Business

FRETEL-OFTRANS

DOUBLE DE LEGIS ES DE LEGGEROUES HOLLOHOUS ES DOUBLERGISONOUS



HEN the Velizy trial that was to launch the Minitel was being prepared in 1981, Edmond Chaboch was a 34year-old engineer at the top French software firm Cap Gemini Sogeti. He participared in the development of the electronic directory, La

banking service for CCF.

Deeply impressed by the experience, Chaboch quit his job. "I mortgaged my house and with one million francs and a staff of one, myself," he laughingly remembers, "I set up the first service company oriented exclusively to the new market."

His first product was a videotex guide. Today Energie Videorex offers over 40 residential and professional services including the national weather forecast, Larousse games, the Top 50 countdown, Europe 1's entertainment and news program, an index for librarians, and the electronic directory for French Telecom. Berween them, they account for 1,800 hours of telephone traffic

per day. Like Chaboch, hundreds of other entrepreneurs have been quick to cash in on the Minitel

phenomenon. By May 1987 some 1,500 companies were offering 5,700 services and six more were being authorized each day. About 10,000 private sector jobs directly related to the French videotex industry were created in 1986, up from 8,000 at the beginning of 1985.

Services on the Teletel 3 "Kiosk" receive payment through the intermediary of the telephone company. Last year they earned 822 million FF; in 1987 this figure should increase by 70 percent. Since more than half the services charge users directly, it is impossible to estimate the total turnover of all companies concerned. Some charge monthly or annual subscriptions, while fees for data banks can vary from 100 to more than 1,000 francs per hour. At the same time, toll free numbers are expanding the possibilities for many companies and a new rate structure is being introduced to encourage certain services at the expense of others.

Studies indicate that the business and industrial sectors will experience the greatest growth over the next few years. More than 50 banks already offer home-banking services and many have begun to use the terminals for in-house communication between branches. In addition, seven consumer-

finance firms offer instant on-line credit approval at retail shops around the country. Cetelem, France's biggest consumer loan group, is connected to 10,000 retail shops and 70 percent of all its applications are now handled by Minitel.

The office supply and stationery chain, Brun-Passot, has introduced smart cards that can keep track of credit allowances by month, trimester or year. More radical applications include hooking the Minitel up to a videodisc system. Darty, a home-appliance retailer, has set up an experimenral store with no products and no sales personnel. Customers stroll in, select a product on the terminal and watch a video or photo sequence presenting the model. Castorama, a hardware and furniture chain, uses a similar system.

Businesses are making increasing use of the Minitel for in-house applications such as internal directories, agendas, electronic mail and more. Technicians use it to check previous repair records, call up detailed descriptions, make primary diagnoses and establish invoices on the spot. Managers can control inventory, order products and check sales around the country.

The success of the videotex system has left few areas of the French economy untouched. Moreover, it has stimulated the growth of the French hardware and software industry.

A recent brochure lists 95 companies involved in the field; at the beginning of 1984 there were only 12. There are now 70,000 Minitel printers and about 40,000 Minitel emulation boards on the market. Other peripherals include smart-card readers, acoustic couplers, integrated answering and message forwarding attachments, magnetic pricecode readers and professional keyboards. New products and new uses for the terminal are being developed constantly. The big data processing groups such as IBM, Olivetti and Siemens have all added Minitel-compatible equipment to their product lists. Yet the majority of companies were born with the Minitel and have grown with the industry's ever-growing needs.

Another area that has benefited from the burst of videotex activity is the software engineering and service industry. An avalanche of firms - 400 are listed in the current brochure - offer Minitel applications including software packages, turn-key systems, assistance in planning and consultancy

In just a few years, the Minitel has become big

business and its growth shows no signs of slowing down. France promotes and encourages the industry without attempting to control a phenomenon that has gone way beyond everyone's wildest expectations. After all, the single most important beneficiary of the boom is French Telecom itself. -Joyce Wakmann



Even sports results in English.



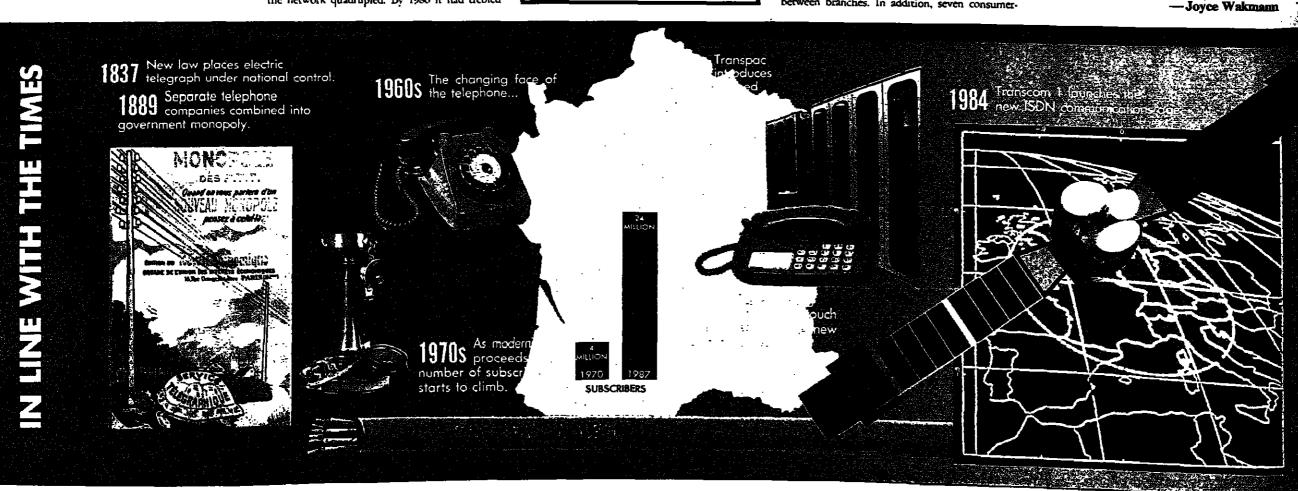
tel from outside France. The best is a Minitel, but for those that are unwilling to wait, a microcomputer is perfectly adequate. Adding an extra card and emulation software will turn it into an acceptable termi-

Keeping business moving.

From Australia, the Datex-P network leads straight into Teletel's computers. The number to remember is 0208075040390V6P. It also works for callers from Spain, Luxembourg, the Netherlands and Portugal.

From Germany, it is better to use Infonet on 696664007, in Washington, the code is (301) 595-4760, in New York it is (212) 921-7877, in Los Angeles it is (213) 772-0000.

London's link is Interpac, on 438-8377. Dublin uses 353,21,397,702. The only problem seems to be in Italy, where the videotex craze has yet to catch on.



Pinnin the

### Switching to the New-Style Network

MAGINE the possibilities of combining highspeed facsimile with a telephone call; or connecting a minicomputer and telephone to-

gether so that incoming calls automatically trigger information on the screen. That is the promise of ISDN.

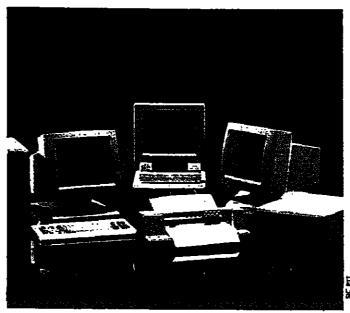
The initials stand for the future - 2 time when data, sound, pictures and print will all be sent in the same way, and through the same network, to anywhere in the world. They also refer to the common set of standards that will. make this possible.

Thanks to digitization — a common "language" for current and future services — the ideal is attainable. With digital integration, sight and sound can

be combined in new ways, to provide new levels of service. Integrated digital networks will also be faster, better quality, more reliable and cheaper to operate. Bur, perhaps most important of all, they are the answer to the telecommunications indus try's urgent need for a new common denominator.

As a universal communications network, ISDN builds on the basis of the most popular professional tool: the telephone. By so doing, it also takes into account the need for various types of data networks and other, fast-growing services such as videocommunications. A single international standard will simplify the situation by broadening the scope of existing services and increasing the range of terminal equipment that is available. This, in turn, will lead to lower prices - 2 direct business benefit that neither the PTTs nor their customers can afford to ignore.

The telephone network was originally designed



The latest terminals take advantage of ISDN's high-speed services.

to carry analog signals that transmit sound as a continuous current of energy. Data is different. It relies on digital signals to spell out every character of every word in much the same way as morse code.

With the advent of the transistor this gap between nineteenth and twentieth century technology began to close. As the microelectronics industry evolved, telephone exchanges rapidly developed from manual switchboards to electromechanical machines. In the 1970s, with digital switches and a system called time-division switching, they reemerged as special-purpose computers.

They were still handling analog signals but, by sampling them 8,000 times a second and translating each result into an eight-bit code, these could be converted into digital form. Hence the magic figure of 64,000 bits per second.

Across the world, large international organizations were eagerly investing in all the paraphernalia modern technology could provide to feed their insatiable appetites for information. From computers to satellites, with leased lines and their own digital exchanges, they created increasingly complex networks. As voice and data converged, the task of redefining telecommunications fell to the International Telegraph and Telephone Consultative Committee (CCITT) in Geneva.

When the organization was first set up in the heyday of telegraph traffic. international lines still stopped at the frontier and telegrams were passed across by hand. To deal with the equally complex problems of a new communications age, the CCITT outlined a set of internationally acceptable standards for ISDN.

To deliver ISDN over existing telephone lines, the CCITT proposed using a pair of communications channels for voice and/or data and a separate control channel to direct the signals to their chosen destination. Each communication

channel would carry 64,000 bits of information (abbreviated to 64 kilobits) a second. The control channel would use a further 16 kilobits. And, underpinning the entite concept, ISDN would act as a universal gateway to the full range of existing services - from telephone to telex, facsimile, data communications and videotex.

In France, the first ISDN-type services were launched in March 1986. Transfix, Transcom and Transdyn provide direct or switched digital links, via landlines or satellite, for hundreds of private clients. In addition to high-speed data links, they have also provided valuable experience in developing new applications and equipment.

Meanwhile, work had already begun on adapting the public telephone network. "The French

experience has been a series of firsts," explains Jerôme Rémy, Tomorrow's Technology head of ISDN. "Even before ISDN had a name, the DGT

and Alearel believed in it enough to introduce the first digital switches."

Those switches - Alcatel E10s - gave French Telecom a head start when it came to introducing ISDN. With over a decade's experience to draw on, and well over 50 percent of its network already digitized, France will add the first commercial ISDN network, fastest interconnection and earliest national coverage to its list of credits. For local calls, the proportion of digital switches will rise from 50 percent in 1986 to 75 percent by 1950. For long-distance calls, during the same period, it will increase from 58 to 76 percent

At the same time, signaling enhancements are being used to shorren the time it takes to set up calls, improve network efficiency and simplify the development of new services in line with the latest international standards - most notably the D protocol and CCITT No. 7. Finally, to ensure absolute accuracy, an atomic clock has been used to synchronize the nerwork

Commercial operation will start in December with a trial in Brittany connecting 500 subscribers. mainly small businesses and professionals. In auturn 1988 attention will switch to Paris, particularly the commercial center of La Defense, where the modern towerblocks house numerous multinational companies. By 1989, more major centers such as Lille, Lyon, Marseille and Rennes will be linked up.

In 1976, when the CCITT formally adopted the idea of ISDN, it seemed idealistic, even utopian. But in France, national coverage will soon be complete. Having installed the network, French Telecom will continue to develop new applications, customer services and subscriber equipment. In these areas, as in others, it seems destined to remain first among equals.

N France's national tele-

communications labora-

tories (CNET) just out-

side Paris, the screen of the

future is already taking shape.

The slim, liquid crystal display

uses 80,000 tiny transistors to

project images onto its flat, 10-

But one of the most exciting

switching to synchronize video and sound.

telecommunication systems of comorrow.

division multiplexing. It may sound complicated, but it could

provide the most simple solution to the needs of broadband

ISDN. Developed by CNET, the rechnique combines the

simplicity of digital time-division with the flexibility of packet

Meanwhile, in Grenoble, scientists are also at work on a new

generation of silicon chips for these high-speed, high-capacity

projects is asynchronous time-

by-13 centimeter surface.

- Steven Bartlett

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ITH their new generation of video communications networks the French are fast turning science fiction into science fact. In the Atlantic coast resort of Biarritz a futuristic fiber optic network shows the shape of things to come. The local butcher

laughs and jokes as he serves a customer with cooked means and chicken. She nods approval, checks the price and rings off. For 1,500 subscribers the videophone has already arrived.

On the shores of the Mediterranean over 300 companies have settled in Sofia Antipolis, a modem technology and research park between Nice and Cannes. Underpinning the whole high-tech venture are over 250 kilometers of fiber optic cable in a high-speed computer network covering the 5,000 hectare site. What makes this network so

special is the sheer speed at which it carries vast quantities of information. In technical terms, it can transmit 140Mbs second — nearly a thousand times as fast as narrowband ISDN.

Within sight of the Pyrenees, similar changes have already added a new dimension to the lives of 2,000 workers in the gas and petrochemical industry. The sprawling refinery in Laco relies on declining reserves of natural gas. Anticipating the future, Elf-Aqui-

taine has invested over 12 million francs in the latest video communications technology to educate

Just off the Champs-Elysées, a journalist is preparing the news bulletin. From there, 650 kilometers of fiber optic cable will carry it to an audience of half a million viewers. The Tube, the first commercial service of its kind, was introduced in 1985 and now broadcasts its story to 120 platforms on the Paris underground.

Digital technology has already revolutionized the telecommunications industry. Today it is cable television that dictates the pace of change. Cable television involves millions of bits of information, far too much for narrow-band ISDN to handle. Plan Cable will deliver on-demand television to millions of homes in towns and cities across France. Ar present, 52 projects have been finalized and more are being considered. Apart from entertainment, the same fiber optic lines will also be used for education and information retrieval.

Twenty years ago it was hard to imagine homes being on-line to voice, data and image. In twenty years time it may be equally hard to imagine how we ever lived without them. Broadband networks will integrate a whole range of services such as payper-view television and sound programs, videorex, remore security monitoring and high-speed data communications.



manage, he is uniquely qualified to judge the trends in this fastchanging field.

Broadband development can be split into three stages. First of all there is the traditional type of broadcasting that carries every channel and uses controls on the relevision ser to make a selection. Alternatively, with interactive services such as pay TV or Minitel, the selection is made within the network and only one set of signals is sent at a time. These broadband services can flow into premises while narrowband services continue to flow out until the third stage — full integration — is reached.

At first sight it all seems very simple. With over 200,000 kilometers of cabled fiber, France has already laid the foundations of a new infrastructure and the price of such lines seems certain to fall. In 1976 cable fiber cost in the region of 20 to 30 francs per meter, by 1980 this figure had fallen to between 5 and 9 francs and today it is nearer to 2 or 3 francs.

But replacing the existing infrastructure is still an expensive business and, by the 1990s, the amount of information needed for video transmissions (that is, the bandwidth) may decline. For instance, when video-conferencing was first introduced, it used 2 MB/s channels; now it needs only 64kb/s. With signal compression, narrow-band ISDN can carry low-scan images. They may not be technicolor movies, but they are more than adequate for security and surveillance systems. Today's image channels use very high speeds - in the region of 140 Mb - but similar compression rechniques could cut this by as much as two-thirds.

Broadband beckons. "I'm certain it will arrive.

but in what form?" asks Madame Seguin, head of

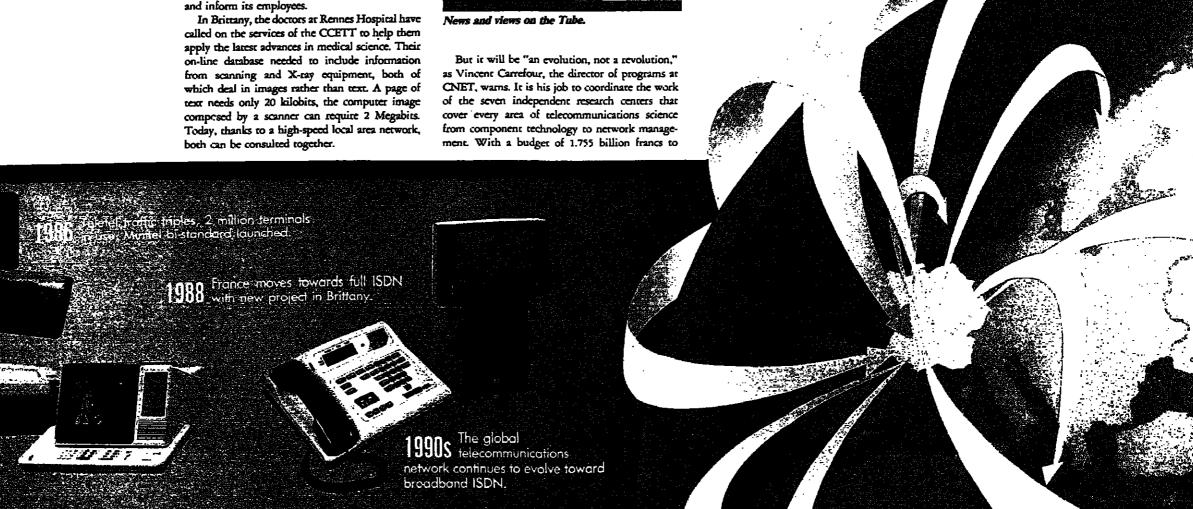
The public telephone network and first-generation video communications networks could lead to a broadband integrated service data network. At the same rime, with progressive digitization, narrowband ISDN may continue to evolve until both routes converge.

broadband and videocommunications development

There are now two routes to broadband ISDN,

It is an enormous undertaking. Preliminary proposals should be agreed upon at the next meeting of the CCITT in 1988. By 1992 it is hoped that the project will reach an advanced stage, similar to the base established for narrowband ISDN in 1984.

- Steven Bartlett



20

TELECOM

Shopping for service.

At This Rate...

ONG-DISTANCE calls rang up 6.4

billion francs worth of business for

France Telecom last year, despite

lower rates that have cut the cost of such

connections by up to 37 percent since 1984.

The greatest savings were on calls to the

United States, where one minute's conver-

sation currently costs an affordable 9.37

francs full rate and, off-peak, 7.20 and 5.70. Prices to the French-speaking parts of Africa have fallen 32 percent to 14.60 francs full

and 10.20 fennes off-neak Within En-

rope, EEC members and Switzerland can be

confucted for 4.50 francs per minute and the

remainder of the continent for 6.55 francs

### The of a Private Company

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MONG the major challenges facing French Telecom today is the transformation of its commercial network to meet the evolution of the telecommunications landscape. "Faced by rapid technological progress and the development of products, we have been forced to adopt a new commercial attitude

Public Face with regard to our clients, "says Francois Arrivet, the orbitest of French Telecom's commercial strategy. architect of French Telecom's commercial strategy.

Today the professional customer is looking for more than a simple telephone. He wants a whole system of communication including data transmission, storage and processing. To meet the demands of an increasingly sophisticated clientele, the company is restructuring its commercial network to offer a more personalized quality service. With 16,000 employees at 600 outlets, the sales network already exists.

A National Accounts Department was created in 1986 to service the country's top businesses. It will eventually have 50 specially trained managers, experts in data processing and telecommunications - each with a portfolio of two clients. Their unique role will be to take care of the top 100 companies which account for 10 percent of

the company's revenues. The companies benefit and French Telecom gains from a closer relationship with these demanding, multinational and multifaceted clients. "Through our account managers," says Alain Lenoir, head of the department, "we can discern our clients' individual needs, as well as their expectations for new products such as ISDN." This is essential to establish partnerships with clients and manufacturers for developing and testing new services, products and applications. "We conduct joint studies with our clients," explains Arrivet. "If the results are positive, as they were for the Minitel or more Erecently for a relemetry study conducted with Ficher-Bauche in Bordeaux, marketing is implemented."

To further increase customer satisfaction, French Telecom is establishing contractual relationships with its clients. These contracts range from the simple obligation to respect delivery dates (quite a revolution for a state-owned company) to assuring the quality of specialized digital services.

Finally, the telephone company is committed to restructuring its rates, which, until recently, were fixed by the government according to budgetary considerations. "These must reflect the reality of costs," declared Maurice Roulet, director general of French Telecom. Readjustments as a function of length rather than distance began in 1986 with drops on long-distance calls and slight increases on local calls. By 1989, the phone company expects its rates to be in line with those on the world market.

The introduction of the value-added tax (VAT) on November 1, 1987 will help give French Telecom 2 competitive edge as companies see their relecommunication cost drop by 15.7 percent for a global savings of 5.3 billion FF in 1988.

— Joyce Wakmann

### FRENCH TELECOM

(Continued from Page I)

inadequacies is the amount wasted on developing today's exchange switching systems. Seven European countries spent eight billion dollars for seven different rival systems. At the same time, the United States spent three to four billion for four different systems and Japan spent five billion for two. To date no European country accounts for more than six percent of the world telecommunications market as against more than 35 percent for the U.S. and 11 percent for Japan. At such a low marker share, not one of the European switching systems has earned back the money invested.

The first test of how well the pan-European market can work is the digital cellular car radio network, Recently, Great Britain, France, West Germany and Italy agreed on a narrowband norm as opposed to broadband. This was a victory for the British preference and took some hard bargaining. But it showed to a cynical world that the Europeans are serious about working together.

For his part, Mr. Grenier points out that France is already close to conforming with all the points in the Green Paper. As proof of its good faith, the government decided on the recent privatization of the CGCT (Compagnie Générale des Constructions Téléphoniques) and its sale to a consortium headed by Ericsson of Sweden and Marra of France. As a result, the French public telephone switching market now has an important new competitor.

The EEC stipulates that an efficient basic telephone service must be preserved, and that outside



Calling by card catches on.

this, competition should be as wide as possible. The question is how rapidly and under what guidelines French Telecom should approach a new partnership with the private sector as deregulation

The Minister, Mr. Longuet, has already announced five new candidates for deregulation in France: cable, radio telephone, radio paging, valueadded networks or VAN's, and public phone

In the area of cable, French Telecom has enthusiastically agreed to divide up the work with outside consortiums, cutting back on costly plans made by the previous Socialist government to cable all of France with multimode optical fiber. This is a case of deregulation to the rescue. They expected to lose up to two billion francs a year. Now these losses will be greatly reduced.

On the new radiomessage or paging marker, French Telecom has chosen to team up with the U.S market leader, Motorola, against the new doubles combination of Telédiffusion de France and Mitsubishi from Japan. It is too soon yet for a progress report but this should be one to watch.

Bids recently closed from a list of prestigious companies interested in the right to compete in the radio telephone field. The Ministry estimates the market next year at some 40,000 to 70,000 annually, for France is still a relative newcomer to the field with only 0.8 radiophones per 1000 inhabitants compared to 2.6 in England and 15 in Scandinavia.

Finally, there is the prospect of competition in the important field of value-added networks. This is a developing sector which involves advanced software and high profit margins. The most successful VAN in France to date is French Telecom's own electronic directory on the Minitel. Major groups like IBM and Olivetti have already signed up with French partners to offer VAN's, but the rules of the game have not been established and the government has been criticized for stalling again.

However, the toughest battle of them all may well be waged in the corridors of power. Clearly, some form of deregulation is inevitable for the group as a whole. The question is the timing. Soon after his nomination last year, the Minister of the PTT, Gérard Longuet, set up a general Commission of Deregulation which prepared a bill designed to modernize all areas of French telecommunications. Then, with the realization of just how complex the changes will be and how many people will be affected, the government applied the brakes. The bill may not pass now until 1989 after the Presidential elections.

Both Messrs. Longuet and Roulet argue that French Telecom must have more flexibility to set its own prices, to pay higher salaries, in short, to respond to economic imperatives.

"I my to explain that this is a national challenge, not a political debate. Afterwards we can choose privarization or remain a state company," says Mr. Roulet. But an opinion poll of employees revealed that 77 percent believe that a new statute would lead to loss of jobs. On the other hand, they also expect salaries to go up. "We are working slowly toward a consensus and this is another part of my job," says Mr. Rouler. So far, the only reform in this direction is the right to introduce value-added cax on all telephone calls. This means business



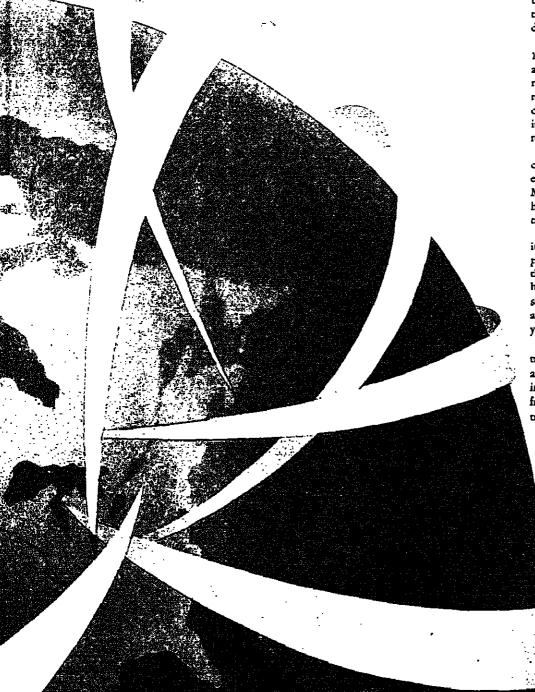
customers will pay the same rate as before but can claim the 15.7 percent VAT back from the government. Technically it represents a loss in revenue but at least it makes French Telecom competitive with new private competition.

However, there is another trump card which Marcel Rouler intends to play. A group of satellite companies have been revamped and grouped under a holding, Cogecom. Each company has its slot and together they are responsible for sales and promotion abroad for the whole range of French relecommunications. These small companies are flexible and profitable, with turnover climbing fast, up 35 percent in 1986. One by one, they will be opened up to new capital and plans are already under study for an eventual stock-market listing for the EGT (Entreprise Générale des Télécommunications). which handles radio paging, fax machines and car radios. In other words, a mini-privatization is planned. All international accords will be negotiated through these affiliates, and will not be subject to approval delays back home.

As Marcel Roulet has observed, deregulation cannot simply be imported into France without consideration for traditions and the present organization of the market. The evolution of new institutions in a complex society is a slow and difficult process, he says. Nevertheless, the Ministry and French Telecom remain convinced that this is the only path if France is to take her rightful place in the telecommunications would of tomorrow.

. - Frances Cleary

### Going Global



HE evolution of the telecommunications industry makes it necessary for any telephone company, even a state-controlled monopoly, to meet international standards of price, quality and service. France Telecom In-\_\_\_\_ternational (FII), which

covers the international activities of French Telecom and its six subsidiaries, is currently working on all fronts to make sure its numerous trump cards are fully exploited.

Our nerwork is the most modern, most digitized and the newest," states Jean Grenier, head of FTI. "And despite the fact that as a government institution we have less flexibility, we have been innovative in terms of new services such as videotex, digitization and more,"

These new services currently represent less than 10 percent of revenues, but by the year 2000 they are expected to account for one-third of the business. Today, 80 percent of the group's international revenues - 10 percent of total nurnover - still comes from telephone traffic. Competition on international links, already a reality, represents a

real threat to the company's revenues. If calls originating from abroad are significantly cheaper, the "call me back" syndrome will start eating away at France's international earnings. Multinational companies might even move their headquarters to those areas where telecommunications are cheap.

To face this competition, FTI has been reducing its rares over the past three years, with drops of 11 percent to the Middle East and up to 37 percent on the important North American line. Tariffs in such highly competitive sectors as digital services by satellite were reduced by 20 to 30 percent in 1986 and even more for medium-term (three to five

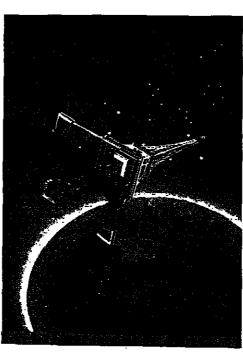
Yet, if telephone traffic is today's most imporrant source of international revenues, other trends are equally significant. Telephone traffic is decreasing as big corporations move their voice-traffic from public to private networks, and non-voice traffic is rising as businesses turn increasingly to data transmission. "If we don't anticipate these

trends," warns Jean Jacques Damlamian, head of international operations, "the overall income of French Telecom will suffer as will its ability to be a real force in the industry."

As FIT revamps its international rariffs, the group is expanding its presence abroad. FTI bureaus monitor foreign strategies, technologies and regulations while developing contacts and promoting French telecommunications. Meanwhile, worldwide subsidiaries are active in sectors such as submarine cable links, satellite networks, engineering and consultancy, videotex and digital communication.

now markets its considerable expertise worldwide. The company is, for example, currently developing a micro-wave link in Abu Dhabi and a domestic satellite network in Argentina and Bolivia.

Sofrecom, another subsidiary, specializes in helping developing countries establish, improve or operate their national networks. It now has over a hundred projects in some 40-odd countries. A typical example is the Greater Dakar project to double the city's telephone capacity. The company created the master plan, assisted in judging offers and financing the project, and is now engineering its realization and managing its installation. "We



benefit from our 20 years experience in France and abroad to assist countries in upgrading and extending their network," says President G. Malleus, who likes to distinguish FII's style from others. "We aim to transfer the know-how of the most advanced techniques such as computer aided design for local circuits or project management." Alongside these well-established activities in

developing countries, FII has diversified and is increasingly involved in new technologies and business communication.

France is one of the few countries with an industrial group (Submarcom) that specializes in advanced submarine cable nerworks. French Telecom was the major participant in the 14,000 kilometer Sea-me-we link between Marseille and Singapore completed in 1986, and provided overall financial management for the venture which involved 20 investor countries.

In 1987, a fiber-optic cable was installed between Marseille and Ajaccio as the first section of Emos I that will connect France to Israel via Greece and Turkey. FTI is also working closely

One of them, France Cables & Radio (FCR), with the United States and Britain on the trans-Atlantic cable TAT-8 and on preparations for TAT-9 to link the United States, Canada, Britain, France and Spain in the early 1990s.

Since the launching of France's satellite Telecom-1 in 1984 and the increased digitization of the national telephone network, FCR has been involved in actively promoting and marketing a series of sophisticated business services. The "Trans" range — a prefiguration of the ISDN network with data transmission rates of between 64 kb/s and 1920 kb/s - speeds computer-file transfer, image-bank consultation, computer-aided design and manufacture, and data distribution.

International clients include Barclays and E.F. Hutton for the transfer of financial data and voice/data multiplexing, AFP for photo and text transmission multiplexed with voice and dara, and the International Herald Tribune for broadcast facsimile to print the newspaper in Miami.

Competition in this area is particularly fierce between London and Paris, both striving to become the hub of Europe. But if London is favored for finance, Paris is quickly catching up in every other area. Says Jacques Cauchy, head of Digital Business Services at FCR: "Companies using these links now realize how viral they are and no longer rely on one trans-Atlantic link."

Today there are seven Telecom-1 earth stations operated by the German Bundespost, and others in Brussels, Dublin, Copenhagen and Britain. Meanwhile, the FII bureau in New York has helped the company develop contacts with more than 20

Corporate communications is another promising area and FTI, through its subsidiary FCR, has broken into several foreign markets over the past two years by offering multinational corporations an end-to-end service from the master plan to actual operation of the corporate network with voice, data and video options.

Finally, FTI is determined to export its successful videotex system. Its subsidiary, Intelmatique, has recently scored a major success on the massive Canadian market. Brazil has officially adopted the French standard, and there is further development in private networks around the world. In Spain and Switzerland, despite official acceptance of the German standard, over 25,000 Minitels have been installed

In the United States, the single most important market, U.S. Videotel in Houston, Texas, is launching a Minitel network with business and general applications. It aims to install 30,000 Minitels by the end of the year. Intelmatique expects that the United States will become a significant market by the end of 1988. Because of the success of the system in France, acute interest has been shown by all sides of the industry.

-Joyce Wakmann

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THURSDAY, OCTOBER 22, 1987

### **ECONOMIC SCENE**

### **Taking Stock and Weighing** The Meaning of the Market

By LEONARD SILK

New York Times Service

EW YORK —Suddenly all everybody wants to know is what's happening to the stock market. People getting off planes rush to telephones to find out whether their stocks are up or down. Bus drivers ask their passengers whether they should buy or sell. Does it really matter all that much? What is the stock market, anyway?

For some, the market is a gambling casino, a racetrack without horses. But for many others, especially in this day of individual Refirement Accounts, Keogh accounts and company or city or college pension plans, it is their life savines, their personal and

college pension plans, it is their life savings, their personal and family security. When the stock market drops by \$1 trillion — which is roughly how far all

It can be the test of

the stuff of dreams,

social tracts.

novels, TV serials or

man- or womanhood,

the stocks on the New York Stock Exchange have fallen from late August through Monday — that plunge is enough to wipe out decades of

More than a casino or an enormous piggy bank, the stock market is an integral part of how young businesses

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obtain capital they need to grow. Admittedly, the "primary market" — in which corporations raise money by selling new issues of stocks — is a small part of the mechanism of corporate

The stock market that Americans have elevated to a spectator sport is the "secondary market," where the shares that companies sued years ago change hands again and again. When those shares rise or fall in value, individual investors or financial institutions pocket the gains or losses. The companies themselves are reduced to keenly interested observers.

Nevertheless, the new money raised in the primary market is not a trivial sum. Last year it came to about \$100 billion (although with all the mergers, acquisitions and buybacks of shares, American corporations actually retired more stock than they issued). And to young and growing companies, that \$100

billion is vital beyond the raw amount.

Similarly, "equity" — the value of all the shares owned in corporations — is vital to the functioning of the capitalist system. All the debt owed by corporations, in bonds and loans, is only one-third the value of their equity. If the debt, and the burden of making interest payments, gets too high, the corporations find themselves on thin ice and could crash through. This is one reason why executives worry so much about the value the stock market puts on their shares.

But it is only one reason. The stock market holds every company, however lofty or lowly its product or purpose, to the same daunting standard: It honors the enterprise that knows how to make a buck. Executives learn that the market takes their

Its constantly fluctuating prices pronounce them effective managers, irresistible salesmen, inspirers of others, daring innovators, maybe geniuses — or sluggards, milquetoasts, wrong-guessers, incompetent turkeys whose inaction has left their com-panies ripe for takeover by sharp-eyed, sharp-penciled raiders. And for those who play the market — including the executives whose real pay of ten takes the form of options to buy stock — it is

the path to fortune. It can be the test of manhood or womanhood, the stuff of dreams, novels, television serials or social tracts and satires. It exposes the follies and underscores the ethics of yuppies, arbitragers, takeover artists and stuffed shirts.

The stock market is a psychological test. The human race is divided into two classes of beings, it seems: "bulls," the eternal optimists, and "bears," the eternal pessimists.

To be sure, people have been known to undergo a species-change from bull to bear, and there are times when mob psychol-

See SILK, Page 13

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John J. Phelan Jr. will most likely go down in history as the man who kept the exchange running during the crisis of 1987.

### 'The Prince' of the Trading Floor NYSE's Chairman Leads Exchange to a New Order

By Robert J. Cole New York Times Service

NEW YORK —On a long table just outside the office of John J. Phelan Jr., the soft-spoken chairman and chief executive officer of the New York Stock Exchange, stands a neat, mahogany-framed motto taken from Machiavelli's "The Prince."

"There is nothing," it reads, "more difficult to take in hand, more perilous to conduct, or more uncertain in its success, than to take the lead in the introduction of a new order of things."

After nearly half a lifetime on Wall Street, at the

very heart of business, on the trading floor of the most influential stock exchange in the world, Mr. Phelan is accustomed to taking the lead in the new

order of things.

In one of his proudest achievements, the 56-year-old executive was instrumental in getting the exchange to spend \$200 million in the past seven years to computerize almost everything in sight. As a result, the exchange can handle trading volume that would have been unthinkable 20 years ago.

Still, on Tuesday, Mr. Phelan ordered sharp restrictions on computerized program trading. For that action and others, he will most likely go down in Wall Street history as the man who kept the exchange running during the great market crisis of

Not very long after daylight Tuesday, he settled back with the morning papers and prepared for his usual business-meeting breakfast at the office. Based on an overnight analysis of Monday's incredible market activity, the outlook seemed

promising. The gist of the meeting, as one official close to the chairman put it, was that "everything is going as well as can be expected." By shortly before noon, however, after fielding

orgent phone calls, Mr. Phelan raced down the hall, into an elevator and through an army of wellwishers on the NYSE floor to confer with senior Outside, hundreds of people milled around, wanting to witness the unprecedented clamor at the exchange. Television film crews set up cameras

at all of the doors to interview traders as they took breaks.
Inside, the reason for Mr. Phelan's urgency grew

clearer. A few minutes after noon, an exchange bulletin flashed the news that because other exchanges around the country had shut down futures trading, the New York Futures Exchange, a part of the Big Board, was suspending operations in a sign of solidarity. Within 45 minutes Mr. Phelan re-opened the futures exchange.

As the highest-paid chairman in the history of the exchange, with a salary close to \$750,000 a year, Mr. Phelan seems suited to cope with what is perhaps the nation's most important economic development since the Great Depression.

He was born in New York City on May 7, 1931. By his early 20s he was a U.S. Marine sergeant, serving in Korea. He received a bachelor's degree from Adelphi University, and at age 24 was at work with his father on Wall Street. At 26 he was a partner, and at 31 managing director of a successor firm known as Phelan & Co.

At 41, in a second reorganization, he became senior partner of Phelan, Silver, Vesce, Barry & Co. In 1975, while still on the exchange floor, he won a post as the NYSE's vice chairman, serving until mid-1980, when he became president and chief operating officer. He stepped up to chairman and chief executive in May 1984.

At 2 P.M. on Monday, with the markets crum-bling, it was a cool-headed chairman who decided to call the press together that evening.

"It's the nearest thing to a meltdown that I ever want to see," he remarked of the trading day.
That evening President Ronald Reagan spoke confidently of the economy, with never a thought of ordering a trading halt. Counseling him that trading should continue was Mr. Phelan.

Mr. Phelan confers with the president regularly as chairman of the Presidential Board of Advisers on Private Sector Initiatives, but it was Howard H. Baker Jr., the White House chief of staff, who telephoned repeatedly Monday for consultations.
On Tuesday, after the close of trading, with the
Dow Jones industrials recovering 102.27 points.

Mr. Phelan seemed to feel a lot better. "I didn't get much sleep Monday night," he told reporters, "but I hope to get a little more now."

# Europe, Asia Rebound, Following Wall Street

### London Rise Helps Offset 2-Day Plunge

LONDON — Buyers returned to stock markets in Europe on Wednesday, turning prices around after major losses the previous two

days.

Wall Street's partial recovery on Tuesday, which continued Wednesday, was the major boost to prices across Europe, analysts said. U.S. stocks soared in European trading after a number of American companies announced that they planned to repurchase their own shares when trading began in New York, brokers said.

Prices on the London Stock Exchange, after seesawing during much of the session, managed a record gain to recover more than a quarter of their huge losses earlier in the week. Over two days, stock values slid an unprecedented 21.7

percent.

The Financial Times 100-share index finished 142.2 points higher at 1,943.8, though this was still 15.5 percent below Friday's close. The index, following Wall Street's lead, felt 250.7 points on Tuesday and 249.6 points on Monday.

Volume was so heavy in London on Wednesday that it caused technical problems, forcing the exchange to stop computing the index at noon for three hours. The price quotation system, which market makers use to advertise their prices for individual shares, functioned

Earlier in London, prices had re-treated on profit-taking and at one point the FT-SE index was up only 1,669,40 on Tuesday. The index fell about 100 points. But prices recovered after midday when buying, and 74.70 points on Tuesday, some of it from U.S. investors, and Milan share prices also depicked up again, brokers said. In Paris, share prices made new

gains in active late trading and closed firmer, buoyed in part by the rally on Wall Street.

The Bourse indicator managed a gain of 3.48 percent, although trad-ers said that prices had come under pressure earlier in the day from selling by foreign institutions. There were many buyers ready to take up the shares.

Banking sources said Wednesday that state-owned financial institutions had intervened energeti-



IN THE PIT — A trader at the Tokyo Stock Exchange uses oral as well as manual dexterity to keep up with the fastpaced market Wednesday morning.

cally to buy shares on Tuesday in an attempt to stem the wave of selling. They declined to say how

much had been spent. France has a strong tradition of central intervention on markets. After the plunge in share prices. sources said, the institutions intervened to protect the up to o million small investors who had bought shares in the government's privati-

In Frankfurt, prices were up sharply and ended near the day's highs. Dealers said that domestic investors and professional operators went hunting for bargains after the sell-off Monday and Tuesday. The Commerzbank index gained

a record 132.5 points on Monday In Milan, share prices also closed sharply higher in active, nervous trading. The main stock index gained 3.93 percent to 847.

Brokers said that strong early-session demand abated slightly in the afternoon.

In Amsterdam, the main all-share index gained 5.9 points, or 7.8 percent, to close at 84.8 points. In Zurich, stocks prices climbed sharply on heavy volume as Tues-

day's recovery continued.

### Tokyo's Gain Sets Record as Loss Is Cut

Computed by Our State From Dispatches TOKYO — Japanese stock prices, boosted by the partial re-covery overnight in New York, posted a record advance on Wednesday, regaining more than half of the 15 percent plunge regis-

tered the previous day.

Prices on other Asian stock markets also recouped some of Tues-

day's losses.

Analysts said the improvement raised hopes that the worst of the plunge in stock markets may be

However, the Australian market improved only 1.3 percent after its historic dive on Tuesday of 25 per-

The Nikker stock average of 225 major Japanese issues on the Tokyo Stock Exchange jumped by a record 2037.32 points, or 9.3 percent toctose at 23.947.40. The Nikker indicator plunged a record 3.838.48 points on Tuesday.

The previous record single-day point gain was 906.42 points on July 24.

The full on Tuesday "had nothing whatever to do with Japan's economy," said Hiroyuki Wada, a senior analysi at Okasan Securities. "Japan's economy is very strong, he added noting that the crash "was an overreaction to Wall Street's panic selling" on Monday.

The Hong Kong Stock Exchange remained closed after its board sus-pended trading for the rest of the week on Tuesday. Authorities said. however, that the exchange could reopen earlier, depending upon the international situation. In unofficial trading. Hong Kong share prices were 20 to 25 percent below Monday's closing levels, brokers

The Singapore and Malaysian stock markets were closed for a holiday

In Australia, the All Ordinaries Index recovered only 19.7 of the 515 points it lost in Tuesday's mauling, which saw the indicator plunge to 1,549.5.

The index rose 80 points early in the day, but most gains evaporated (AP, Reuters) toward the close.

### France Postpones Sale of Matra, Blames Market

in Matra, originally set to begin on Monday, will be pushed back "from a few days to a few weeks," the Finance Ministry said, citing unsta-ble market conditions following Monday's 9.7

The government had planned to float a 20 percent block of Matra stock, with the rest reserved for institutions or Matra employees. On Monday evening, following the market's 9.7 percent fall, Finance Minister Edouard Balla-

the privatization of Matra."

In September, Mr. Balladur said that over the next six months 100 billion francs (\$16.6 billion) worth of state-owned enterprises would be sold. among them two large insurance groups, UAP and AGF, and a 15 percent stake in Air France.

Ms. Serruya said, "It was clear to most operators that the government's announcement to float 100 billion francs, 10 percent of the market's total capitalization, was not very smart and

On Wednesday, the Bourse gained 5.4 percent, but still remained 12 percent under the level at which it had began the year.

analysts, was a pessimistic "gray," or secondary, market outlook for Compagnie Financière de Suez. Its privatization closed last weekend but its shares have yet to be quoted. In the gray market trading in when-issued stocks, speculators in London were betting this week that Suez would open below its initial offering price of 317 francs.

"This has never happened before, and it

couldn't have gone unnoticed by the govern-ment." Ms. Serruya said.

Third, the pullback was seen as a reflection of the government's increasing awareness that its privatization program has become a political liability. One broker estimated that one-quarter of the 4 million people who had bought shares in privatized companies had sold them this

At the start of trading Wednesday, the shares of 5 of the 10 recently privatized companies were trading below their initial offering prices. The Socialists, meanwhile, have increased their demands for a immediate halt to the pro-

billion francs into government coffers.

"We're witnessing the failure of careless laissez faire and of savage capitalism," said Pierre Beregovoy, finance minister under the former Socialist government. He said the privatiza-

The Finance Ministry says that the money raised by the sell-offs is being used to pay off France's national debt. a factor it claims will lessen the pressure on interest rates.

### N.Y. Stock Exchange Acts To Restrict Program Trades

NEW YORK - The New York Stock Exchange has placed sharp restrictions on program trading in the first major regulatory effort to curb the explosion in computer-assisted buying and selling that many believe accelerated the market's crash on Monday.

Stock market officials insisted that they acted Tuesday solely to avoid overloading the exchange's swamped computer system, which was stretched to the limit again on Tuesday by a trading volume of more than 600 million shares, topping Monday's record of 604.8 million. The duration of the curbs is indefinite.

But many Wall Street professionals speculated that the move was intended to quell the market's volatility and restore investor confi-

dence. Some predicted that it was a prelude to a ban on the practice.

NYSE officials said that the restrictions on program trading would not become permanent. John J. Jr. Phelan, the exchange's chairman, stressed that brokerage firms were free to continue to use most program-trading techniques, which typically involve taking advan-tage of discrepancies in prices between stock-index futures and the underlying stocks. But they were barred from automatically executing

those trades through the high-speed computer-to-computer links that connect brokerage houses to the floor of the exchange.

On Tuesday, the Chicago Mercantile Exchange temporarily halted the trading of Standard & Poor's 500 stock-index options and futures. The New York Futures Exchange also briefly suspended trading.

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### the privatization program," said Daniel Ser-ruya, who watches the French market for the By Jacques Neher Special to the Herald Tribune

PARIS - The French government, succumbing to a skittish stock market and increas-ingly bitter political opposition, postponed Wednesday its privatization of Matra SA, the defense and electronics group.

The sell-off of the state's 50.97 percent share percent plunge at the Paris Bourse.

dur maintained that the privatization would go forward as planned. On Tuesday, Jean-Luc La-gardere, the group's chairman, told securities analysts that "it wouldn't be good to move back

Market analysts, however, said the govern-ment had little choice but to call off its plans.

brokerage Phillips & Drew in London.

had contributed to the duliness of the market."

Also forcing the government to retreat, said

week, many at a loss.

gram, which already has brought more than 50

tions have caused higher interest rates in France by siphoning 50 billion france out of its capital markets.

### Market's Plunge Kills Bids, Slows Takeover Boom

WASHINGTON - The drop in could make buyouts more costly. the stock market appears to have stalled the merger boom that has helped fuel Wall Street for the past five years. In the past two days, several transactions have been can-

offer, Dayton's directors acted to preclude another such bid, anthonizing the repurchase of up to 15 million of the company's common

is out there and in a position to rethink his position in a transaction, he's going to do that."
Meanwhile, a number of other companies have announced plans to repurchase shares. While some companies are capitalizing on an investment bargain, others may be trying to keep their suddenly cheap shares out of the hands of corpo-

rate raiders.

"I think every deal is in trouble,"

bid \$68 a share for Dayton Hudson, said late Tuesday that "given current market conditions," it canceled its proposed \$175 million

Transportation. current market conditions," it canceled its proposed \$175 million Transportation.
would not seek to acquire Dayton takeover of Alabama-based DelOther compa Hudson or go ahead with a proxy champs Inc. fight to oust its board. Wall Street

tailing chain. On Wednesday, the be seeking to consummate such a company still was "continuing its million shares. day after Dart pulled out of its transaction. Should the circum-efforts to proceed on schedule."

ed in acquiring a retailer."
Sources said the Hafts could lose as much as \$70 million after taxes from their Dayton investment. The volatile stock market "is go-

David Wittig, managing director of Kidder Peabody & Co. "If a person ing to force a lot of re-evaluations of existing transactions — the ones out there now and ones in the formative stage." said Hamilton James, managing director of Don-aldson Lufkin & Jenrette. The perception of values has changed. They have lowered. Many deals are premised on the ability to dispose unwanted assets at prices no longer achievable."

GAF's chairman, Samuel J. Heyman, said Monday that higher in-Financial exports said, however, terest rates made his proposed that takeover bids could become \$66.50-a-share purchase of the scarcer. Although the falling mar-ket has created some bargains for raiders, a shrinking market in junk

TWA's chairman, withdrew his bid bonds - risky securities that were to take the company private by

used to pay for many takeovers — paying \$20 in cash and \$25 in 12

sed to pay for many takeovers — paying \$20 in cash and \$25 in 12 USAir Group Inc., on the other percent subordinated debentures hand, said it did not plan to change its \$1.6 hillion takeover of Pied-

Other companies announcing aged buyouts by GAF Inc. and Trans World Airline Inc.

Perhaps the biggest casualty so far has been Dari Group Corp.'s who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplicited \$6.3 billion bid far has been bar Group Corp.'s Who with his father. Herbert, consupplied in early November, may unsolicited \$6.3 billion bid for trols Dart. "The capital markets have to be put on hold. A South-Dayton Hudson Corp., the big re-ared dup. Now is not the time to land spokesman, however, said the said it planned to buy back up to 7

(WP, Reuters)

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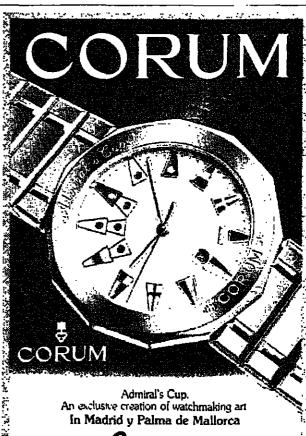
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### MARKETS: Dow Soars 186 as Buyers Return

**NYSE Index** 

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121.64 158.26 118.84 66.81 117.16

(Continued from Page 1)

economy," he contended. "We are likely to see a recession begin almost immediately. And as investors respond to fears of deflation - rather than inflation - they will buy food, drug and

Traders said buyers Wednesday were attracted by lower prices and by some easing of fears that interest rates will rise.

"All our models indicate there is value in stocks," said Larry Greenwald, co-manager of equity trading at Sanford C. Bernstein & Co.
"But psychology will dominate the near-term

Sentiment also has gotten a boost from the willingness of some of America's biggest companies to purchase their own shares. Educational Computer Corp., Lockheed Corp., Measurex Corp. and Western Savings & Loan Association were among the many companies that announced buybacks on Wednesday.

Much of Tuesday's Dow rebound was trig-gered when companies such as steel giant USX, Ford Motor Co., Merrill Lynch and Allegis Corp. announced plans to repurchase outstand-ing shares that had been battered in Monday's plunge.

"The companies believe their stock prices are bargains at this level," said Sarah Stack, an analyst at Bateman Eichler, Hill Richards Inc.

in Los Angeles.

At 3 P.M., General Electric was the most active NYSE-listed issue, rising \$4.625 to \$49.75. Archer-Daniels-Midland, the agricul-

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Due to the extraordinary volume of trading on Wall Street, these pages include prices as of 3 P.M.

tural products company, followed, rising 25 cents to \$19.375.

American Telephone & Telegraph was third, climbing \$2.50 to \$29.25. Among other issues, International Business Machines climbed \$7.75 to \$122.75.

The recent plunge in stock prices has signifi-cantly slowed the merger boom, and stocks in some companies that were targets of takeover attempts were among Wednesday's gainers. Gillette was up \$3 to \$29, while Dayton Hudson rose \$2.5 to \$30.25. On Tuesday, Dart Group Corp. dropped its \$6.3 billion bid for Dayton Hudson, and the retailer responded by an nouncing on Wednesday its own share buyback

On the London Stock Exchange, the Financial Times-Stock Exchange 100-share index rose a record 142.2 points to 1,943.8, regaining slightly more than half of its record loss of the

Prices rocketed earlier on the Tokyo Stock Exchange, where the 225-share Nikkei stock average shot up 2,037.32 points — its largest one-day advance ever — to close at 23,947.40. On Tuesday, it fell a record 3,838.48 points.

(UPI, AP) 

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### Icahn to Buy TWA Stock on Market

NEW YORK - Carl C. Icahn, chairman of Trans World Airlines inc., said Wednesday that he will buy TWA stock periodically on the open market. The announcement came a day after the stock market collapse prompted the financier to rithdraw his \$1.35 billion bid to take the carrier private.

Mr. Icahn's new stock purchase program has no connection to his

Icahn's plan to take TWA private is Icahn's announcement and the re-

week's collapse in stock prices mean that Mr. Icahn might be able to buy TWA stock at a price cheaper than his old offer, which would have given stockholders the equivalent of about \$36 a share.

withdrawn leveraged buyout offer, end at \$14 a share. Trading was

percent interest in the telecom-

munications venture. Alcatel,

based in Brussels, was formed earli-

posted major gains, and it cited

mproved operations in North

The ITT Financial unit's con-

sumer loans section also posted a

gain. Other strong performers were

the divisions for communications

But ITT said that problems in

"We are pleased with the im-

radar and air-defense operations

pushed down results in the defense

proved operational performance of our company in the quarter and

through the first nine months of

chairman and chief executive, said.

technology division.

and information services, industri-

al products and wood products.

telecommunications concern.

### ITT Net Profit Jumped 67% In 3d Period; Sales Rose 119 In 3d Period; Sales Rose 11%

The Associated Press NEW YORK --- ITT Corp. said Wednesday that strong performances in its insurance, consumer finance and hotels divisions boosted its third-quarter profit by nearly 67 percent, to \$210 million.

Profit for the period came to \$1.39 a share, compared with \$126 million, or 82 cents a share, in the 1986 quarter. Revenue was \$4.8 billion, up 11 percent from \$4.3 bil-

For the first nine months of 1987, profit totaled 5637 million, or \$4.19 a share, compared with \$392 million, or \$2.57 a share, a year before, Sales jumped 13 percent to \$14.3 billion, from \$12.7 billion.

ITT said it registered strong gains in domestic casualty insur-ance business at its Hartford insurance unit. But the gains were offset somewhat by results in its group medical insurance unit.

Favorable changes in federal tax laws added another \$20 million to profits at Hartford in the third quarter and \$70 million over the The company said it contributed "over and gone," the spokesman

Analysts, however, said that this

Icahn will resume his offer when TWA shares plunged \$5.75 on Monday and \$12 on Tuesday to the dust settles from this week's crash and we return to some sort of a TWA spokesman said. Mr. suspended on Wednesday after Mr. business-as-usual," said Anthony Hatch, an analyst at Argus Re-

> don't think he can make a tender offer at \$14 or \$15 a share," Mr. Hatch said. "But he now has the opportunity to buy some of it at low price and average down some of the cost of the acquisi-

lease of the company's third-quar-

ter earnings.
TWA said that according to pre-

liminary results, the company had an operating profit of \$128.5 mil-lion in the third quarter, up 10 percent from \$104.8 million in the

"It think it's quite possible that

986 period.

\$183 million to Alcatel NV during the third quarter to maintain its 37 Mr. Hatch noted that, in the future, if TWA's stock has edged back up. Mr. Icalm can make a formal tender for the remaining er this year by the merger of the

telecommunications and cable ac-tivities of ITT and Compagnie Générale d'Eletricité, the French "As we all know, this is a man who has interests beyond the airline industry," the analyst added. Because of the crash he may have 1TT said its Sheraton hotel unit needed his cash for his other investments or he may have seen an incredible opportunity to buy up some undervalued company."
The TWA spokesman said that

Mr. Icahn was uncertain when he would begin purchasing more stock. TWA said in a statement that Mr. leahn would buy the shares

through "entities controlled by Just last Friday he had pursued his bid for ownership by increasing his offer for each share of TWA stock to \$20 in cash and \$25 worth of 12 percent subordinated debentures due in 2007.

Under an earlier offer, estimated 1987, and we expect continued imat \$1.2 billion, Mr. Icahn would provement during the remainder of have exchanged \$20 in cash and the year," Rand V. Araskog, ITT's \$20 worth of debentures for each

### NatNed to Buy Western Union. Canada Insurer

Reuters AMSTERDAM - Nationale-Nederlanden NV said Wednesday that it would acquire Western Union Insurance Co., a Canadian insurer, from Frank Freeze Ltd. for an undisclosed amount.

NatNed said that the acquisition, by its unit in Canada, was contingent on approval from Canada's antitrust authorities. NatNed, the Netherlands' largest insurer, had 1986 premi-um income of 11.9 billion guil-ders (\$5.45 billion). The compamy said the acquisition would

boost NatNed's premium in-

come in Canada by about 80

million guilders a year to 315

million guilders. Western Union, a small company operating exclusively in Canada's Western provinces, will also help NatNed establish country, it said.

### Irving Bank's Profit Jumped 194% in Period

NEW YORK - Irving Bank Corp. said Wednesday that its third-quarter profit jumped percent, to \$96 million, from \$33 million in the 1986 period, It cited a \$86.7 million pretax gain in connection with its pension plan and a lower effective tax rate.

Per-share profit came to \$5.20, compared with \$1.73 in the yearearlier period. Irving Bank is the subject of an unsolicited takeover bid from Bank of New York Corp.

### **NYSE Suspends 3 Firms** For Financial Problems

NEW YORK - The New York

Stock Exchange suspended three small member firms on Wednesday, citing their "financial difficul-

The three brokerages, all located in New York City, were William D. Mayer & Co., American investment Group Inc. and Metropolitan Securities. All traded only for the accounts of their own principals and did not handle public customer accounts, the exchange said.

The principals of the firms could not be reached for comment.

The exchange declined to elaborate on the firms' financial problems. An NYSE spokeswoman did say that the three were not specialist firms, which make markets in a specific stock.

The suspensions came one day after another exchange member, H.B. Shaine & Co. of Grand Rapids. Michigan, was forced to stop

quate funds to cover recent losses. In unrelated developments, Merrill Lynch & Co. said its unit, Merrill Lynch Specialists Inc., had signed a letter of intent to acquire the assets of A.B. Tompane & Co., a specialist firm on the New York Stock Exchange, and Bear Stearns Cos. said it had acquired a specialist position of W. Damm M. Frank & Co. on the American Stock Ex-

doing business because of inade-

Merrill Lynch also said that it recently signed a letter of intent to acquire a specialist unit on the American exchange, Merrili Lynch Specialists has been operating since 1985 with units on both the Pacific and Philadelphia exchanges.

When the agreement becomes final, Merrill Lynch Specialists will become the specialist on the New York exchange for securities now handled by A.B. Tompane. It said Tompane handles trades for 28 securrues: 18 equities, 9 preferred

### GM Canada, Union Close To Pact as Deadline Nears

TORONTO — General Motors Corp. and its 40,000 Canadian workers resolved several issues in contract talks on Wednesday and pushed for a settlement before Thursday's strike deadline, both

"If we work at it now, we can do it." said Robert White, president of the Canadian Auto Workers union. The union and GM's Canadian subsidiary, General Motors of Canada Ltd., negotiated against a strike deadline of 10 A.M. Thurs-

day that would affect 13 major as-

sembly and parts plants in the provinces of Ontario and Quebec. The talks do not involve GM employees in the United States, who have reached a tentative pact. But a walkout could lead to layoffs among U.S. workers, as a 13-day strike against General Motors of

Canada Ltd. did in 1984, because of an interdependence on parts. Mr. White said two union locals had settled in-plant issues overnight Tuesday and three others were close to resolving factory-level disputes. But much work remained involving the largest local, at GM's

Canadian base in Oshawa, Ontario. Most monetary issues were set-tled early this week when GM matched the basic provisions of three-year Canadian labor contracts negotiated earlier with Chrysler Corp. and Ford Motor

Chrysler Corp. and Ford Motor
Co.

The union struck Chrysler Canada Ltd. for six days last month to get a basic contract that would serve as its model in talks with the other two him automakers. Ford 11. other two big automakers. Ford later matched that pact, which met the union's key demand of tying pen-sion increases in part to inflation rates for future retirees.

GM Canada, which earned \$301 million in 1986, agreed to increase assemblers' wages by 3 percent in the first year and the equivalent of 19 U.S. cents an hour, or 25 Canadian cents, in each of the last two

Assuming annual inflation of 5 percent, those increases and costof-living adjustments would, by 1990, boost an assembler's hourly wage to about \$13.50, or 18 Canadian dollars, from \$11.50 under the old agreement.

Pension increases for future re-

Pension increases for future retirees would be indexed to inflation rates within limits, while current pensioners would receive fixed increases.

Talks with GM, whose union contract expired Sept. 14, affect 8,000 current retirees and surviving spouses, and an estimated 5,100 workers eligible for retirement in the next three years.

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### Company Results Revenue and protits or losses, in millions, are in local currencies unless otherwise indicated.

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Mellon Bank

### Decline Forecast in U.S. Automakers' 3d-Quarter Profits

DETROIT - General Motors Corp. is expected to have a large operating loss from its automotive business and the earnings for Ford Motor Co. and Chrysler Corp. are expected to decline from last year when the three big automakers make their quarterly reports at the end of the month, according to analysts. Still, the consensus of Wall Street financial

experts surveyed was that the Detroit-based auto industry would, for 1987 as a whole, report its second-best year in history because of the banner year Ford is having. If current forecasts prove true, the 1987 income of the three companies could reach

\$8.5 billion, which would be surpassed only by

the \$9.8 billion they earned in 1984. Most analysis have also forecast another healthy, though lower, year of earnings in 1988. But this week's collapse in the U.S. stock market has led some analysts and company executives to predict that many consumers

could be scared away from major purchases. such as new cars, in coming months. Jack Kirnan, auto analyst for Kidder Pea-body & Co., said that "if consumers think a recession is coming in 1988, the indus one big positive of consumer confidence has

gone right out the window.' Despite the new concerns about 1988, the industry has made a strong showing in income this year, even in the face of the decime in U.S. car sales from the record levels of 1986. Offsetting that decline has been a record truck mar-

ket and rising earnings from Ford and GM operations in Europe.

The industry is projected to report collective earnings of just under \$1.1 billion for the third quarter, compared with about \$1.3 billion the year earlier, based on an average of estimates by a dozen analysts. The third quarter is traditionally the industry's weakest because of summer factory shutdowns for model changeover.
Ford is expected to report earnings of about

\$660 million, compared with \$693 million in the 1986 quarter. Though Ford's production and sales are generally strong in the United

But because of Ford's banner 1987, the year as a whole is expected to be the second-best in history.

States and are booming in Europe, analysts said that summer marketing incentives, launch costs for new models, and a major vehicle below last year's.

Chrysler, according to these analysis, is expected to report third-quarter earnings of about \$230 million, compared with \$324 million in the 1986 period. The major factors in this decline, the analysts said, are expenses in acquiring American Motors Corp. as well as a

decline in car sales from year-earlier levels. General Motors, whose earnings have declined yearly since peaking in 1984, is expected to report a pretax operating loss of between \$200 million and \$400 million, reflecting ongoing weakness in its basic automotive business. The company had a restated pretax operating

loss of \$252 million in the year-ago quarter. GM, which is closing more than a dozen factories to reduce overhead, has accounted for most of the industry's sales drop this year. Its share of the U.S. market has fallen to about

37 percent from more than 41 percent in 1986.

Despite the expected loss from its auto business, the world's biggest corporation is projected to report a profit of about \$100 million after tax credits and profits from its General Motors Acceptance Corp. financing subsidiary are consolidated.

Its Electronic Data Systems Corp. and GM Hughes Electronics Corp. subsidiaries are ex-pected to contribute about \$100 million more, bringing the total to about \$200 million, compared with a restated \$345 million last year. But, the analysts cautioned, their forecasts

do not take into account the possibility of a e. GM executiv have said they will make such a change in the third or fourth quarter as the company liberalizes its depreciation procedures to lengthen the period for writing off capital investments.

The analysts said the accounting change is likely to improve GM's reported earnings for the year by at least \$300 million.

### ISLAMIC DEVELOPMENT



ابنايال سلامي التنبية عييراني

### INVITATION TO PREQUALIFY

FOR THE CONSTRUCTION OF THE ISLAMIC DEVELOPMENT BANK HEADQUARTERS PROJECT JEDDAH, KINGDOM OF SAUDI ARABIA

Interested Contractors are invited to apply for Prequalification Documents for the above project. Tender Documents will be issued subsequently only to those Companies or Joint Ventures selected as having the necessary qualifications to perform the project satisfactorily.

The project comprises the following elements: a high-rise Tower (21 stories, 1-basement, steel structure, total floor area approx. 42,500m2) housing the Bank's Headquarters Offices and the Islamic Research & Training Institute: a domed Conference Center (4-stories, 1-basement reinforced concrete (RC) structure, 12,500m²) containing a 1,500-seat Assembly Half; a Residential & Social Center (5-stories, RC structure, 5,000m²); and a Podium (1-storey, 2-basements, RC structure, 40,000m²) linking the above elements and providing covered parking for 990 cars. The total site area is approx. 46,500m2. The project also includes the facelifting of an existing Mosque on an adjoining site and landscaping of its grounds.

Tender documents for the project will include detailed design drawings, specifications and bills of quantities prepared by the A&E Consultant. The construction contract will be awarded on a fixed price, lump-sum basis. The scope of the contract will include preparation of full shop drawings and the execution of all site-works and construction of the project.

Other pertinent information is as follows:

Name of Employer

: THE ISLAMIC DEVELOPMENT BANK, an International Development Institution with headquarters in Jeddah, Kingdom of Saudi Arabia.

2. Tender Period

4. Particular Conditions

: 3 months from planned Tender Issue Date of March 23, 1988

3. Construction Period

: 28.5 months from Contract Award Date

The Contractor and all associates, vendors, transporters, etc. shall be

subject to the Boycott requirements of the Islamic Conference, League of Arab States and the Organization of African Unity.

The governing law of the Construction Contract shall be the Law of the Kingdom of Saudi Arabia.

A Tender Bond will be required.

Should it be judged by the Employer or the Consultant that the response to this invitation to Prequality is inadequate, the Employer reserves the right to contact suitable firms directly asking them to participate in the project.

Prequalification Documents will consist of Instructions, Project Data, and a Prequalification Questionnaire. Application requests for the issue of Prequalification Documents should be submitted in writing and delivered by mail, telex or telefax by or before NOV. 09 1987 to the Bank at the following address:

The Director of Administration Islamic Development Bank P.O. Box 5925, Jeddah 21432, Kingdom of Saudi Arabia Tix: 601137 ISDB SJ (English) / 601407 ISDB SJ (English) / 601945 ISLAM SJ (Arabic). Fax: +966 2 636 6871

October 21, 1987 Time acresinesement appears as a matter of record only

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Issue Price: 100%

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Commerzbank

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The Nikko Securities Co.,

CSFB-Effectenbank

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(Deutschland)

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Banque Nationale de Paris

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J. Henry Schroder Wagg & Co.

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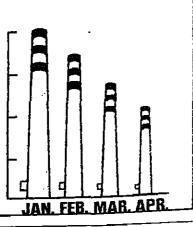
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### 125,000 Tons of Corn Bought in U.S. by Soviet

The Associated Press

WASHINGTON — The Soviet Union has bought 125,000 metric tons of U.S. corn. about 4.9 million bushels, for delivery in the year that began Oct. 1, the Agriculture Department said Tuesday. Officials said it was the first grain to be ordered by the Soviet Union in 1987-88, the final year of a five-year sales agreement between the countries.

final year of a five-year sales agreement between the countries.

Sales in the year that ended Sept. 30 totaled about 8.2 million tons, equally split between corn and wheat, plus 68,200 tons of soybean. A metric ton, about 2,205 pounds, is equal to 39.4 bushels of corn or 36.7 bushels of wheat or soybeans.

The sales were handled by private exporters at undisclosed prices. Corn has been selling for about \$1.55 a bushel at the farm level, so this sale could have a farm value of about \$7.6 million.

The five-year agreement committed the Soxi-

The five-year agreement committed the Soviet Union to buying at least 9 million tons of U.S. grain, including a minimum of 4 million tons each of wheat and corn. It has the option of buying the remaining 1 million tons as wheat, corn or soybeans, with every ton of soybeans counting as two tons of grain.

All of these notes having been sold, this announcement appears as a matter of record only. 29 June 1987

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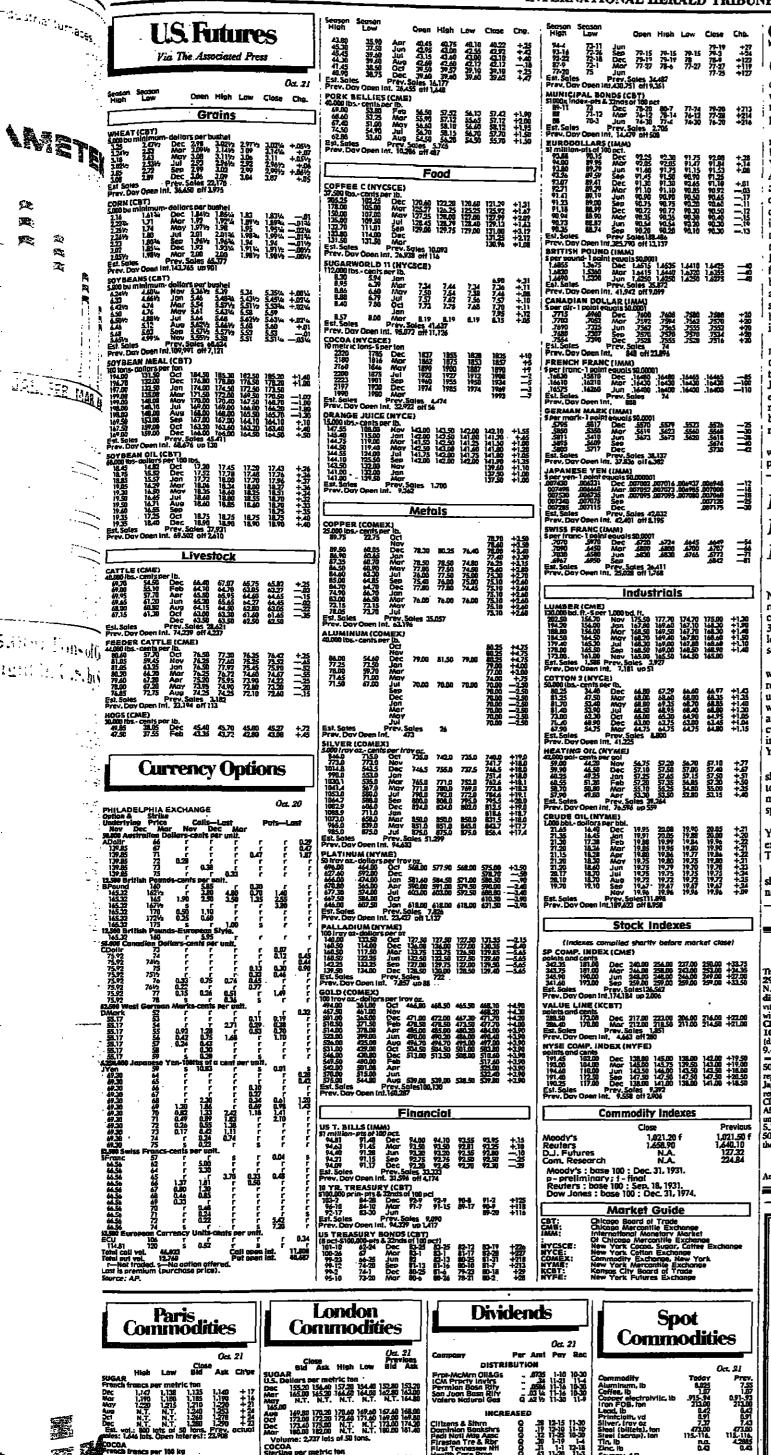
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JAL to Buy GE Engine



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# S&P 100 Index Options **DM Futures Options** London Metals 615 634 647 130 196 244 0.05 9.14 9.78 0.56 1.81 55LP 100 todga; High 243.33 low 271.78 class 232.89 +14.77 **US.Treasuries** IAL to Buy GE Engines TOKYO — Japan Airlines will forward in the state of the s

rom General Electric Co. 107 Hz 207 2 kew Boeing 747-400 airliners, a JAL 5 kew Boeing 747-400 airliners, a JAL 5 kew many torward torward

pokeswoman said Wednesuay.

JAL has not decided how many lowerd zinc (Mk Sterline) agol (arrented to buy, but each 747-400 sterline) agol (arrented to buy).

### SILK: Mysteries of the Market

American Stock Exchange, there are the Philadelphia, Boston, Cincinnati, Midwest and Pacific exchanges, plus the Nasdaq electronforeign exchanges. Even Shanghai

narkets as though they were mythological creatures or manifestations of nature. The Wall Street
Journal said Tuesday in its lead
editorial: "Markets, however, do
not ordain events. Events are made
the many markets only predict what by men; markets only predict what

men are likely to do."

Among other things men and women are likely to do is to partici-

### Hydro A/S Delays Rights Issue Amid Markets Turmoil

OSLO — Norsk Hydro A/S. Norway's biggest diversified corpo-ration, said Wednesday that it was considering postponing a planned 3.5 billion kronor rights issue fol-lowing recent volatility in world securities markets.

The company added that it also would withhold its third quarter results, first scheduled for Oct. 22. until next month. It said the delay was to enable it to prepare a bal-ance sheet required by the U.S Securities and Exchange Commission in connection with the issue in New York.

"We definitely have no plans to shelve the issue, but we might have to reconsider the launch date if the narkets fall further," company spokesman said.

Hydro shares, traded in New York and most major European exchanges, fell 22 percent in Oslo Tuesday, to close at 185 kronor.

The price was just below Hydro's share price on July 2, when it announced its planned rights issue.

### ADVERTISEMENT

(CDRs) The undersigned announces that as from 29th October 1987 at Kar Associatie N.V., Spuistraat 172, Amsterdam, div.ep.no. 48 (arcompanied by an "Affidavil") of the CDRs Sekisni House Ltd., will be payable with Dfls. 5,43 net per CDR repr. 50 shs. and with Dfls. 108,60 net per CDR repr. 1.000 shs. (div. per record-date 31.07.1987; gross Yen 9, p.sh.) after deduction of 15% Japanese tax = Yen 67,50. = Dfls. 19,5 per CDR, repr. 50 shs., Yen 1.350. = Dfls. 19, per CDR, repr. 1.000 shs. Without an Affidavit 20% Japanese Top. 50 shs., Yen 1.350. = Dfls. 127 per CDR, repr. 50 shs., Yen 1.301. = Dfls. 1.25,40 per CDR. Yen, Syn., Yen 1.301. = Dfls. 125,40 per CDR.

AMSTERDAM DEPOSITARY COMPANY N.V. am, 14th October 1987.

(Continued from first finance page)
ogy takes over and virtually the whole market undergoes such a transformation. That has been happening since late August.

The stock market is, of course, not one market but many. In the United States, besides the New York Stock Exchange and the American Stock Exchange, there nary mortals, never seem to do.

And the market does harbor its mysteries. One of the deepest, in ic system of over-the-counter trading in unlisted stocks, and also there are the Tokyo, Hong Kong.

London, Frankfurt, Paris and other day the market lost over \$500 billion.)

boasts an embryonic stock market, although it is hard to find. It consists mostly of the trading desks of banks and cannot decide whether it is dealing in stocks or bonds.

The question brings to mind the boy who brought home a \$10,000 kitten — obtained from a chum by trading two \$5,000 puppies. The same creatures could be two \$5.000 puppies. is dealing in stocks or bonds.

Inevitably people talk of the puppies exchanged for a \$10 kitten. When the prices are marked down,

several minds.

Of course, last week one could have sold those shares for more money than they will fetch this

### Nerve Systems

crosh-score influences, senous develop and speculators are seen; to the creation of a global nerve system that will change the way we communicate, produce and grow Harris, Micam and Telerate are among growth-trended porticipans indigo is covering. Write, phone or telex for complimentary reports.

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The undersigned announces that as from 26th October 1987 at Kas Associatie N.V., Spuistraat 172, Amsterdam, div.cp.no. 35 of the CDRs Grand Metropolitan P.L.C. each repr. 50 shares, will be payable with DRs. 7,55 (re interim dividend for the year ended 30th September 1987) 4,50p per share. Tax-credit £ 0,83 = 0.018, 2,79 per CDR, Non-residents of Dils. 2.79 per CDR. Non-residents of the United Kingdom can only claim this tax credit when the relevant tax treaty

neets this facility. AMSTERDAM DEPOSITARY COMPANY N.V. rdam, 13th October 1987.

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MARUBENI CORPORATION

The undersigned announces that the Annual Report for the year ended 31st March, 1987 of Marubeni Corporation will be available in Amsterdam at: Austerdam Rotterdam Bank N.V., Bank Mees & Hope NV., Pierson, Heldring & Pierson N.V., Kan-Associatie NV.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 18th October, 1987.

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### ACCOR

### **INTERIM RESULTS**

For the six months ended June 30, 1987

(in F.Fr. million)	Year	First half		Change	
(ur.fr. minon)	1986	1986	1987	%	
Total sales volume	12,935	6,150	6,992	+ 13.7	
Consolidated sales	9,558	4,541	5,274	+ 16.1	
Net pre-tax earnings, excluding exceptional					
items (including minority interests)	440.9	107.7	185.8	+ 72.5	
Net income, excluding exceptional items					
(Group share)	231.45	38.0	53.6	+ 41.1	

Accor has opened 74 hotel units since January 1, 1987, bringing the total in operation to 608 at the end of September. An additional 69 are under construction, Accor hotels now number 80,000 rooms, 50% of which are in

In the catering field, 290 new contracts were signed, bringing the total number of restaurants served, to 2,220, The total volume of service vouchers issued has advanced 22%.

Group consolidated sales increased by 16.1%.

Keeping in mind that Accor's businesses are highly seasonal in nature, earnings for the first half are always very weak in comparison to earnings for the full year. Net after-tax earnings are in line with estimates. The greater increase in earnings before taxes and minority interests results from the exceptional performance of Ticket Restaurant in Brazil and from changes in the scope of consolidation, with particular regard to companies in the Netherlands and in Portugal.

The year so far has been highlighted by several events:

Oct. 20

Oct. 21

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Formula 1, the low budget hotel chain concept, after a successful market testing phase, went into the development stage, with one new opening per week since July 1987. Hotelia, specialized in residences for the elderly, now manages 5 hotels and the outlook for this concept is very promising.

Accor has decided to focus on development of its hotel business in North America, under management contracts for the Sofitel chain and in partnership with Compri Hotel Corporation, an American company, to open thirty Compri hotels in the U.S. and Canada in the next five years.

In Asia, Accor entered an important new development phase with the signature of a 5th hotel contract in China, completion of a 1,000 room construction program in Thailand, including both a Novotel and a Solitel in Bangkok, and establishment of 3 Courte-Paille grills in Japan.

Earnings for the full year should be on target with our forecasts.

150

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### Dollar Edges Higher in Europe

LONDON — The dollar edged higher in Europe Wednesday, bol-stered by news that President Ronald Reagan was willing to discuss
tax increases with U.S. congressionai leaders, dealers said.

Such a move would show that the U.S. administration may be becoming more serious about tackling the fundamental imbalances moubling the U.S. economy, dealers said, including the soaring U.S.

budget deficit.

"Reagan's apparent willingness to listen to suggestions on cutting the deficit should keep the dollar reasonably firm in the short term." one U.S. bank currency analyst

in London, the dollar rose to 1,8125 Deutsche marks from 1,8090 on Tuesday; to 144,03 yen from 143,85; to 1,5015 Swiss frames from 1.5005 and to 6.0388 French

france after 6.0375. The British pound slipped to \$1.6525 from \$1.6545.

Analysts argue that the U.S. govenument deficit helps boost spend-ing on imports to fill shortfalls in domestic output, thus aggravating the U.S. trade deficit.

However, dealers described the market's reaction as muted as it waited for harder news.

Still, there is skepticism among dealers about the ability of U.S. policynakers — who until now have been at loggerheads — to agree on major deficit cuts, particu-larly with 1988 being an election

"There's got to be skepticism," said Douglas Madison of BankAmerica. "We've been down this road so many times. Still, maybe they've realized the gravity of the

In New York at midday, the speculation about Mr. Reagan's intentions also helped support the dollar. The U.S. currency traded rose to 1.8148 DM from 1.8105 on Tuesday, and to 144.30 yen after

London Dollar Rates 1.8090 1.6545 143.85 1.5005 6.8375

the U.S. Treasury secretary, James
A. Baker 3d, and his West German
in the U.S. Treasury secretary, James
to your ahead of the September trade
figures due Friday, after August's counterpart, Gerhard Stoltenberg. vre accord on currency stability, current account, the widest meabut dealers said the market was uncertain whether the target trad- trade as well as services and certain ing ranges that grew out of the financial transfers.

February agreement have re
Elsewhere, the dollar was fixed February agreement have remained unchanged.

said. statements in support of the accord helped the dollar retain its up from 6.0140. In Zurich, the doluncertainty in financial markets.

But some dealers said the decline in U.S. interest rates, a necessary short-term prop for the stock markets, could make the dollar less attractive as an investment vehicle. Sterling saw little action, and on its trade-weighted index was imchanged at 73.4 percent of its 1975 value against a basket of curren-

waiting for further developments
from Monday's meeting between in the British currency to be nerdata showed a huge deficit of £929 The two men reaffirmed the Lou-million on the current account. The sure of trade, includes merchandise

at 1.8041 DM in Frankfurt, up In the short term at least, dealers from 1.7918 at the Tuesday fixing, traditional role as a haven from lar closed at 1.5108 Swiss francs, up uncertainty in financial markets.

### **Gold Prices** Little Changed; Trading Cautious

NEW YORK - Gold prices were mostly unchanged on Wednesday as the bullion market continued to consolidate after the volatile swings of the past two sessions, dealers said. In London, gold was set at \$467.00 an ounce at the after-

noon fixing, just above its morning fixing of \$466.65. In New York, the price of the December contract jumped to \$472 in early trading, then set-tled back to \$467.50 at midday, unchanged from Tuesday.

Dealers said trading conditions were quiet and cautious, with market operators tending to stay on the sidelines following Tuesday's \$20-an-ounce collapse in the gold price.

### U.S. Bond Prices Jump as Reagan Softens on Taxes

to the pact on exchange-rate stabil- enormous U.S. trade deficit, which

to tax increases, dealers said.

Mr. Reagan said that he would rise. argue against a tax rise to trim the government's borrowing to fund the deficit has been keeping up-ward pressure on U.S. interest rates, thus depressing bond prices. night fueled market speculation. The benchmark 8% percent 30- about a modification in Mr. Reayear bond was trading at 94 23/32 in late afternoon, up from 93 26/32

on Tuesday. The gain was nearly \$10 for each \$1,000 in face value. Around midday, when the bond traded at 94 18/32, it yielded 9.42 Tuesday's close.

government securities rose nearly l gan said, "I don't think you could point on Wednesday amid signals that President Ronald Reagan I'm willing to hear" legislators might be softening his opposition opinions. In the past, Mr. Reagan has steadfastly opposed any tax

"The chance that Reagan is be-U.S. budget deficit, but said he was coming more conciliatory about willing to listen to legislators. tax increases brought in some buy-Many analysts have argued that the ing," said a trader at a major bondtrading firm.

The scheduling of a presidential news conference for Thursday on Monday has quashed recent

gan's stance, some dealers said. But others played down the tax price moves were modest compared with those of recent days. On Tuesday, for example, prices swung in a percent, down from 9.50 percent at 12-point range, an unprecedented

Despite a lower rate for federal funds, the overnight reserves that commercial banks trade among was a reliable guide. Wednesday was the end of the two-week bank themselves, the Fed supplied liquidity to the banking system with overnight system repurchases. Fed funds were trading at 618 percent at

the time. bond market worries about higher inflation and interest rates. Now, many dealers believe that, because of the erosion of individual wealth. issue, noting that Wednesday's U.S. consumers will cut spending. The result would be a weaker economy, with the Fed under pressure to lower rates to spur economic

growth. In fact, interest rates have fallen

One certain way to reduce that

deficit would be a recession in the United States. But experts worry

forces that could fuel a worsening

of the debt crisis and a global eco-

The big unknown is how much the collapse in U.S. stock prices

early this week will contribute to

slowing U.S. consumer demand.

Remers

Asked if he was prepared to combined belief of many overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could overnment securities rose nearly 1 gan said, "I don't think you could over think y Board will push interest rates low- 7.61 percent on Monday.

Still, there was some uncertainty as to whether the low funds rate statement period, when funds often behave erratically because banks

are squaring their books at the Fed. Aided by a comfortable fed funds rate, three-month Treasury bill rates fell to 5.62 percent from 6.75 percent at Tuesday's finish.

The early gains in bond prices were trimmed slightly as U.S.

stocks continued to recover. Investors fleeing the stock market have been pumping money into the bond market. Traders reasoned that a steady stock market rally could detract from bonds. one dealer said.

### DOLLAR: As Storm Wanes, Focus Returns to Deficit Recession Is Now

### Top Concern of G-7, Aide Says

TOKYO - The Group of Seven industrial nations are becoming increasingly concerned about a possible world reces-sion following the global stock market crash earlier this week, a senior Finance Ministry official said here Wednesday.

The official, who spoke on condition of anonymity, also said Japan may eventually have to accept a small rise of the yen

against the dollar. The ministry official said monetary officials of the G-7—the United States, Japan, West Germany, Britain, France, Italy and Canada - share the view that the chances of an economic recession, especially in the United States, are growing after 22.5 percent plunge in New York stock prices on Monday.

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Div. Yid. 100s High Low 1 P.M. Chige

### Tokyo Analysts Watch U.S., Fear Another Fall

around the corner, market brokers and analysts said Wednesday. "I don't think that anyone is convinced that the crisis is finished," said Robert Burghart, manager of portfolio strategy at SBCI Securi-ties. "People are still very nervous

Johsen Takahashi, research director at Mitsubishi Research Institute, said: "Inevitably there is a rebound after such major fails. But inevitably, there is also another fall. The question is whether it will fall

to a new bottom." Some analysis said the Tokyo

But analysis said the future depended heavily on Wall Street.
"New York began this five-year
bull market, and it was New York which started the fall," said Akio Ishida, fund manager at Yasuda Trust & Banking Co. "Unless New York stabilizes, Tokyo can't either." Doubts about moves in the To-kyo market by Japanese institutional investors also cloud the out-

look, analysts said. "In Japan, no institutions sold stocks yesterday. Prices were marked down, but no one took ose to 1.8148 DM from 1.8105 on exchange may have touched bottom on Tuesday, when the widely watched Nikkei average plunged Market participants are also still 3.836.48 points, or 14.9 percent, to sell at some stage."

Reuters

21,910.08. That was by far its bigTOKYO — Rebounds on the
New York and Tokyo stock exthere there ther changes have failed to quell worries here that further fails may be around the corner, market brokers and analysts said Wednesday to gain 2,037.32 and alysts said Wednesday to gain 2,037.32 and alysts said Wednesday to gain 2,037.32 and alysts said Some said a downward determining market directions, an-alysts said. Some said a downward movement of U.S. interest rates and the stability of the dollar would undernin the markets, pre-

venting further major falls. "We don't have to worry because of the easy money situation, and the fact the dollar is not going to fall below 140 yen means there will be no dollar crisis," said Harno Nakaharu, vice president at Prudential Bache Securities Japan.

Others were less certain. The reason for fears of a dollar fall are the failure of the U.S. trade deficit and budget deficit to improve," said Mr. Ishida of Yasuda Trust. "We are carefully watching for the September U.S. trade figures."

12 Month High Low Stock

slide further until progress on the imbalances becomes evident. ity set in February.

The U.S. Federal Reserve, West
Germany's Bundesbank and the of world economic growth ade-The dollar had weakened Monday, to just above 140 yen, the Bank of Japan began injecting lipresumed lower limit set by finance quidity into money markets, reduc-ministers in Paris last February, ing short-term interest rates. This

and to about 1.77 DM. a touch was aimed at reassuring financial deficit would be a recession in the below the presumed floor of 1.78 markets that the central banks DM. But it quickly rebounded, to would not idly stand by watching that such a cure might be worse the great surprise of exchange deal- securities prices spin out of control. than the ailment, setting in motion ers and - according to them central bankers. again that they are extremely good The consensus is that the pre-weekend criticism by the U.S. at handling crisis situations, an international official said. "It was

Treasury secretary, James A. Baker 3d. of West Germany's acquies-the Latin American debt crisis, and cence to higher interest rates sig-we could see it now. Officials didn't change. That frightened investors they are aware they shouldn't act who reacted by dumping stocks.

The meeting late Monday between Mr. Baker and West German

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"But while I am very optimistic government and central bank offi- about their ability to handle crisis

cials comforted the foreign-ex- situations. I'm not that optimistic change market and also set the about their ability to cooperate stage for calming securities mar-kets. The U.S. and German offi-sues," the official said.

"Governments showed once

obvious in 1982 at the outbreak of

"If stock prices fully recover and nothing much is done about the U.S. budget deficit" to restrain consumer demand, said Stephen Marris, an economist at the Institute for International Economics in

tion of the U.S. deficit.

nomic dislocation.

Washington, "we will see renewed pressure driving U.S. interest rates higher, the dollar lower and a renewed decline in stock prices."

High Low Stock

Wednesday's **Prices** NASDAQ prices as of 3 p.m. New York time.

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specialty 30 Wimbledon champ: 1975 31 Thread: Comb form 32 VI. ski center 34 Kegler's area 37 Realms

38 --- Royale, Mich. 40 TV adjunct 41 A gait 43 St. George's foe 44 Army's -

Corps 47 Grackles 48 Salmagundi Nanette" 50 Dennis the Menace

51 Cubitus 52 Love to excess 54 Seckel, e.g. 55 Tractable 58 Cerastes New York Times, edited by Eugene Malesko

**PEANUTS** THE BEST WAY TO DON'T LOOK AT NEVER LET THEM I HATE MYSELF. WAIT FOR YOUR SUPPER KNOW YOU'RE ANXIOUS I ALWAYS PEEK! THE BACK DOOR 15 TO PRETEND YOU DON'T REALLY CARE.

BLONDIE WHEN JULIUS AND I WERE O ENGASED HE CALLED ME HIS LITTLE BIRD THAT'S REALLY SWEET, CORA

BEETLE BAILEY

LOOK AT THOSE

ANTS. I CAN'T

FIGHTING OR

MATING

WHILLIAM

TELL IF THEY'RE

AND TODAY HE'S WHY'S

THEY PROBABLY SAY THE SAME ABOUT PEOPLE WALKER

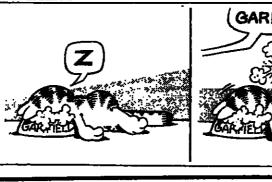
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ANDY CAPP YOU-SNORING!

WIZARD of ID HE WAS SHORT, SKINNY...AND HE HAD NO TEETH DESCRIBE AT THE THE MAN WHO STOLE YOUR PURSE!



WELL WHAT DO YOU THINK, KATE? EVEN LET'S STICK TO OUR GAME THE MAITRE D' PLAN! I DON'T WANT YOU RECOGNIZED ME AS TO ATTEND YOUR CLASS THE PROFESSOR'S TOMORROW MORNING... AND WE'LL SEE WHETHER THE PROFESSOR YESTERDAY! GARFIELD





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THE GOLDEN ORIOLE

By Raleigh Trevelyan. Illustrated. 536 pages. \$24.95. Viking Inc., 40 West 23d

RALEIGH TREVELYAN was conceived

or so his mother told him — in a hotel

in Colombo, in what was then Ceylon, and

born in the Andaman Islands, where his father was in charge of the garrison at the penal

settlement of Port Blair. (His first ayah, or

nurse, was "a Burmese murderess called

Mimi.") Later the family moved to the Punjab and then to Kashmir, where Trevelyan senior was military adviser to the Maharajah of Kashmir in the town of Gilgit, in a valley bemmed in

by the Himalayas; but at the age of 8, like so

many children of the British Rai before him. Raleigh was packed off to a boarding school in

England.
Some 46 years later, in 1977, he returned to

India for the first time - or rather to Pakistan.

since the Gilgit region, which he wanted to revisit, had come under Pakistani control in

1948. It was the first of a series of five journeys.

the last in 1984, that were to take him over

often amusing account of those journeys. But

the book is much more than a conventional

travel narrative, since Trevelyan also ap

proached India and Pakistan (and Sri Lanka

and Burma too) as a time-traveler: Every time

he set out, he was hoping to gain a better understanding of the world of his parents, and

The Trevelyan links with the Indian empire

were many and various. In the mid-19th centu-

ry, Charles Trevelyan was a noted governor of Madras. Earlier, in the 1830s, he had collabo-

rated with Macaulay, who was his brother-in-

law, in the momentous campaign to make English the principal language of higher educa-

tion in India - and through Macaulay the

Indian connection went back even further. The

historian's uncle, General Colin Macaulay,

was an old India hand who as a young man, in

beyond that the world of his forebears.

The Golden Oriole" is in part a vivid and

large tracts of the Indian subcontinent.

Street, New York, N. Y. 10010.

Reviewed by John Gross

**BRIDGE** likely to be some play for 12 tricks and there was a distinct possibility the East-West would decide to save in seven diamonds. North apologized when he produced his dummy, knowing that most of his high-

than the diamond queen was what South needed: three small hearts was the worst possible holding. The routine play was to hope that East held both the king and queen of hearts. which was about one chance in four. Since the diamond king was marked with West, Lawrence found a much better plan. He finessed the diamond

adian stocks via AP

Oct 21

geons of Hyder Ali, the warilke ruler of My

**BOOKS** 

Charles Trevelvan's son, George Otto Trevelvan, wrote an admirable biography of Macanlay and a minor classic about the British in India, The Competition Wallah. One of India, The Competition the believes of Charles's grandsons, the bellettrist R.C. Tre-velyan, accompanied E.M. Forster on his first visit to India in 1912, and it was another grandson, the historian G.M. Trevelyan, who first encouraged Raleigh Trevelyan — 2 cousin at several removes - to explore the full range of the family's Indian associations.

In each of the five sections of "The Golden Oriole" — one for each of his expeditions — Trevelyan plaits together the present, the past as he knew it in his childhood and the remoter past of the history books. In the course of his first journey, for instance, to Gilgit and beyond, he visits Afghanistan (this was before the Russian military intervention); en route he tells us about Sir William Macnaghten, the British Resident in Kabul in the early 1840s — "a dry sensible man," according to one con-temporary account, "who wears an enormous pair of blue speciacles, and speaks Persian, Arabic and Hindustani rather more fluently than he does English."

Sir William was a distant kinsman of the Sir william was a distant tinsman of the Trevelyans. During the First Afghan War, his head was cut off and hung up in a bag at the entrance of the main Kabul pazaar.

Trevelyan's second journey took him to Del-hi. Simla and the Vale of Kashmir, his third, by way of Calcutta, to the Andaman Islands and Burma. Not only does he give a particularly fascinating account of the Andamans (and, when he deals with the Japanese occupation during World War II, a particularly hornifying one), he also explains how his father came to be posted there — a story of lifelong remantic entanglements that might have been dreamed

up by Somerset Maugham. There are some very funny episodes in "The Golden Oriole" - a wonderfully scabrous monologue delivered by one of the last remaining British residents in Ootacamund, for example—and Trevelyan writes in an easy, spontaneous style that does justice to both the diversity of India and the splendors of its landscape. Bizarre and colorful details abound:

But the book goes deeper than that Trevelyan doesn't argue the case for a defunct imperialism — far from it; but he does try to restore a full three-dimensional reality to a vanished world, and ask us to form our judgments in the

light of that reality.

His account of the Amritsar massacre of 1919, for example, presented largely in terms of the conflicting attitudes of a husband and wife who were in Amritsar at the time, makes what happened more intelligible than anything in the movie "Gandhi." Or again, he readily recognizes the limitations of a man like Charles Trevelyan, but still leaves you feeling that "colonialism" would be a very inadequate way of summing up Trevelyan's attitudes and achievements. He has written a thoughtful book, in short, as well as an entertaining one.

John Gross is on the staff of The New York

By Alan Truscott

ONE of the world's greatest bridge teams has rather reluctantly, recruited one of the world's greatest players. Michael Lawrence of Kensington, California, who has won two world titles and written many excellent books on the will compete in the world championships in Ja-maica. He will be teamed with Chip Martel, Lew Stansby, Hugh Ross. Bob Wolff and Bob Hamman. Lawrence has been brought in to replace Pe-ter Pender, whose health probiems forced him to withdraw. A type of play that many would overlook is demonstrat-ed by the diagramed deal from

Wednesday.

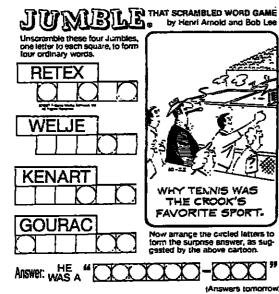
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East Pass 5 0 Pass

This line of play did not have a guarantee attached. It would have failed if the club Lawrence's book on Swiss team play. He reached a slightly aggressive contract of six spades, after the opponents had both jumped in diamonds, taking advantage of the favorable vulnerability.

The final jump to slam was a reasonable shot — there was the making the dramatic discard of the club ace. He then led the club jack, discarding a heart when East played low. West won with the club king and returned a trump. Dummy won, and the club queen was reasonable shot — there was ruffed out to make the slam.



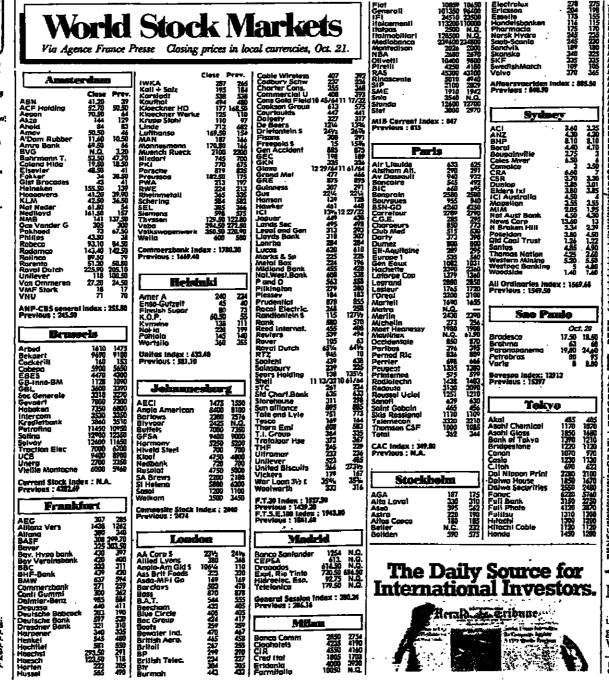
"Rev'rend Politzer says you're "Reverend Politzer doesn't

SPOSED TO LOVE THY NEIGHBOR." LIVE NEXT DOOR TO YOU!"

Jumples: PUDGY FACET MAYHEM UPSHOT Answer. A zipper is the only thing that gets stuck on a woman more often than this—A GUY DOES

### WEATHER

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Autmon, UCLA Burger, Aub Schneit, Ind Peele, SoCal

Phillips, Hou Matths, NA'es Davis, LSU Zeno, Tulone Luggins, SnJose

Fakavo, Hawali Harvey, UTEP Schmidt, Fiast Cabb, Tenn

Treadwell. Clem Cas. MidFla Velosco. UCLA Gussman. Mia. O Schmidt. FlaSi

Young, CMICI

Att Cp Yas Yas Pg

100 42 713 118.8 136 63 882 126.3

G Pts Avg 6 36 6.0 7 64 9.1 6 50 9.3 6 58 97

1671 1812

1660 6.4 265.7 1754 6.4 259.5 1473 61 245.5 1447 7.9 241.5 1434 4.9 239.0

Yds Avg Yds Pg 151 1011 67 1444 169 784 44 1306 184 781 7.5 130.1

### **SPORTS**

### Cards Win for Tudor, Cutting Series Deficit to 2-1

By Joseph Durso New York Times Service

ST. LOUIS - Far from the tumult of the Metrodome in Minneapolis, the St. Louis Cardinals finally won a game from the Series as the Cardinals did in Min-Minnesota Twins in the 84th neapolis last weekend and only 10 pust in the nick of time.

Down two games to none, they spent six innings getting nowhere against Les Straker, at 28 the oldest rookie to start a Series game in 20 years. But once Straker left, the Cardinals pounced on Juan Berenguer for four hits and three runs in the seventh inning, snatched the lead on a two-run double by Vince Coleman and defeated the trouble-

some Twins, 3-1. They did it before a record They did it beach Stadium combination of with their best combination of pitching so far in the Series. John Tudor, the ace of the staff, pitched seven inmags of four-hit ball, then the job was completed by Todd Worrell. And for once, the Twins didn't score six or seven runs in the

. ನಿರವೀಧ ಪ್ರಕ್ರಿ

13.55

**IDGE** 

e for each

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-7.5

3.00 E

45.5

(1)

games to none," Worrell said, con- is going to have to pitch a low-run ceding the danger. "And no team game or we'll be out of it."

has ever come back from that."

"What'll we do different

have lost the first two games of the manager of the Twins. Try to Series, as the Cardinals did in Min-score more than one run. We lost World Series Tuesday night, and of them have survived. In two deafening nights in the Metrodome, the Cards were outscored, 18-5. And injuries have removed Jack Clark. their prime power hitter, and limited Terry Pendleton, their switchhitting third baseman.

"After watching the Twins play in Minnesota," Worrell said, "it entered my mind that it might be hard to hold them down. They're excited to be in the World Series. They're hungry,"

The Cards were to try to even the Series at two games apiece Wednesday night, with Greg Mathews pitching against Frank Viola, the left-hander who held St. Louis to one run in Saturday's opener.

"I don't know if we have enough dn't score six or seven runs in the offense to win this thing," said after going 0-for-21 in World Series with inning. Whitey Herzog, the Cardinal manplay going back to 1985, snapped ager. "Every pitcher I put out there the streak with a single.

"What'll we do different tomor-He was right. In fact, 37 teams row?" asked Tom Kelly, the rookie

because Mr. Tudor pitched an out-

**WORLD SERIES: GAME 3** standing game. He kept the ball low and changed speeds. And Worrell went right through us in the last

The Cardinals, who hit only 94 home runs during 162 games in the regular season, but only two in seven games in the playoff for the National League pennant and have

none so far in the Series.

But they did finally get some production out of the three top men in the lineup: Coleman got on base three times, stole two bases, scored one run and drove in two others; Ozzie Smith singled twice and drove in a run; and Tom Herr.

foul near the Cardinal dugout, where Tony Pena made the catch falling down the first step. Gagne tagged up and moved to third while Pena was extricating himself.

Rames.

into right field for a single, moving Oquendo to second. "I was trying missed the bunt and got behind. I was mad at myself, so I just tried to hit hehind the runner so I could stay out of a double play."

But on a chilly night, the Cardi-nals were frustrated for six innings feet bunt toward third base that advanced the runners to second the minor leagues. They got four and third.

"That's our attack." Herzog said. matching zeros with the great Tu-"If Terry hits a one-hopper to one of those guys, they get two outs and we're out of the game and maybe "That's the best I've thrown all year," Straker said. "I didn't expect the Series." to come out, but that's the way I've

Now it was up to Coleman, who went to two strikes and then skimmed a double past third base. Oquendo and Pena flashed home and the Cards finally took the lead,

Coleman, who hadn't had much

chance to spring his running game, stole third on the first pitch to Smith, who then lined a single to right. The Cardinals led by two.
"I wanted Juan to pitch those two innings," Kelly said, defending his fateful move. "He did it for us all season, but it just didn't work out."

tion the league to eliminate the fourth inning," Tudor joked. "They wouldn't go for it." **SCOREBOARD** Baseball

GAME 3 SUMMARY

**World Series** 



The Cardinals' Vince Coleman, burning for a first-inning base hit, was tagged out by first baseman Kent Hrbek, but he doubled home the deciding runs in the seventh; St. Louis won by 3-1.

Football

### Turnover Morgin Gained Last Int Tol Form Int Tot J 9 14 23 9 1 1 9 12 21 5 4 12 2 20 4 4 9 17 27 - J 1 7 5 15 J 4 TEAM DEFENSE Total GAME 3 SUMMARY SOTA ST. LOUIS ebribil 4010 Coleman II 3100 Smilth ss. 3010 Herr 20 4000 Driessn I0 4001 Worreli p 4000 McGee cl 3020 Fond ri 1000 Quend 2b 13000 Pena c 2000 Tudor p 1000 Pridin sh 0000 Lindinn Ib Total Plovs Yds Yds Pg 466 3307 52-5 557 35-1 505.8 462 2852 480.3 537 3269 478.4 557 1258 455.4 457 2728 455.4 457 2728 425.0 524 4210 525 436.0 427 2728 425.0 427 2729 427.8 Auburn Okih Sr. Then Tudor faced Tom Brun ansky, who reached for a 2-and-2 changeup and lobbed it into right-center for a single and a 1-0 Minnewill be there when you need it — provided you have a good reason for wanting it." Compiled by Our Staff From Dispatche Total Plays Yas Yds Pa 375 1114 1845 376 1779 7130 442 1570 7243 376 1377 2788 397 1425 2052 377 1445 2052 377 1445 7248 447 1497 1498 446 171 1544 371 1544 1573 418 1562 2603 Oklahom Clemson Florido UCLA West Va An inning later, Kelly decided "It's lovely to come here and break my retirement with you," said the 45-year-old satirist, but he denied that his visit to the United States is to promote his new book, "Leaving Home," Said he: "I'm just here to be helpful." that Straker had gone his limit and called for Berenguer to protect the lead. But José Oquendo lined Berthing Car Yds Yds Po 405 2679 4465 442 2558 365 4 368 2093 3458 382 1992 333.0 411 1890 315.0 Serocuse Pilisburgi Iowo Kentucky Garrison Keillor, raconteur, radio host, author enguer's first pitch to center for a single, and the Cardinals took their 151 Tetals 31373 IP H R ER 88 50 31 3 7 3 He also quelled rumors he is thinking about Rushing Cor Yes Yes Pg 188 352 56.7 207 373 62.2 201 407 67.8 726 423 72.5 276 515 72.4

by Straker, who spent 10 years in

hits but no runs, and there he was,

pitched all year - six or seven

It was one week after Tudor had

pitched a 1-0 classic in the playoff,

and this time he went five antisep-

tic innings before bending. He even

retired the side in order in the

fourth, the inning that produced 13 runs for the Twins in the first two

"I asked Whitey if we could peti-

But with one down in the sixth,

Tudor lost some of his precision.

He walked Greg Gagne, walked Kirby Puckett on four pitches, then

got Gary Gaetti to hit a high pop

Berenguer went to two strikes on Pena, who punched the next pitch into right field for a single, moving Oquendo to second. "I was trying to bunt him over," Pena said, "but I worrell 5. 1 Batk—Stroker.

Minnesota 888 931 883—1 5 1 St. Lools 600 900 30x—3 9 1 Game-Winning RBI—Colemon (1). E— Peno, Gegne. DP—Minnesota 1. LOB—Minnesota 6. St. Louis 7. 28—McGee. Loudner. Colemon, 38—Puckett. SB—Colemon 2 (3). Herzog promptly went to his bench for Pendleton to pinch-hit Coleman, 38—FUCARII. 38—Arcellon.
Umpires—Home, Greg Kasc (AL): First, John McSherry (NL); Second, Ken Kolser (AL): Third, Terry Tota (NL); Left, Dove Philhips (AL): Right, Lee Weyer (NL).

Oct. 18: Alinnesota 9. St. Louis Oct. 20: St. Louis 3. Minnesota ia 8. St. Louis : Oct. 21: Minnesofa (Viola 17-18) at St. Louis ews 11-111, 8:25 P.A.

Oct. 22: Minnesota at St. Louis, 8:25 P.M. x-Oct. 24: St. Louis at Minnesota, 4 P.M.

Hockey

### **Gymnastics**

U.S. College Leaders

TEAM OFFENSE

Passing
Aft Cp Yds Yds Pg

320 192 3510 352.6 736 132 1700 340 0 321 171 2293 327.6 767 150 1934 322.3 320 188 2171 310 1

G Ph Ave e 371 535 e 252 420 7 274 391 4 154 385

a 221 36.8

Mo. Yes Net Ave Rel Rel Ave 40 45.6 19 105 41.0 22 44.1 13 73 428 24 458 12 78 42.0 35 44.9 22 107 41.8

Clemson Nebroska UCLA Oklahoma

Garrisan, NAAe, Wilhelm, Ore51 Santos, SDS1 Ellis, SC

### World Championships

**NHL Standings** (At Refterdom)
MEN
Team Compolsory Exercises
1. Soviet Union, 29.435 boints, 2. East Germony, 29.95. 3. Chilor, 299.45
1. Dmitri Bilozerchev, Soviet Union, 59.9 points, 2 votort Liukine, Soviet Union, 59.5 3. Yuri Karolev and Vladimir Artemov, Soviet Union, 58.90. WALES CONFERENCE

WOMEN 197.375. 1. East Germany, 194.500.
Individual Computationes
1. Daniele Sillves, Romania, 19.95 points. 2 CAMPBELL CONFERENCE

W L TPIS GF GA
4 2 0 8 28
3 2 D 6 15
3 2 0 6 24
1 4 1 3 15
1 4 0 2 15
5mythe Division
3 2 0 6 23
3 2 0 6 23
3 2 0 6 23
3 2 0 6 23
5 2 0 4 15
2 2 0 4 15
5 1 4 0 2 11
Tuesday's Beentis Tuesday's Results
Calgary 1 1 2-4
N.Y. Islanders 1 2 1 2-5
York. Soliter (3), Trottler 3 (5), Bassen 12);
Glynn (3), Loob (2), Mullen (3), Shew York (an Vermon) 8-7-14-29.
Wilsingen

Winnipeg St. Louis Nordmark 2 (2), Gingras (1), Covallini (2): Jarvenpoa (3), Rooney (1), Shetsea goal lipeg (on Wornsley) 8-8-9-25; 51. Louis Reddick) 12-8-29.

Golf

(Through Oct. 18) EARNINGS Tra

15. Greg Norman 17 SIGLAS)
SCORING
1. David Frost, 70.11. 2. Don Pohl and Paul
Azinger, 70.30. 4. Torn Kits, 70.40. 5. Ben Cresshow, 70.44. 6. Curlis Strange, 70.45. 7. Scott
Hoch, 70.51. 6. Fred Couples, 70.55. 9. Bernhard
Langer, 70.56. 10. Payne Stewari, 70.57.

DRIVING DISTANCE

1, John McComish. 2817. 2, Davis Leve III.
281,1, 3, Joey Sindelor, 280.0, 4, Gres Norman.

277.A. S. Mac O'Gredy, 277.5. 6, Fred Couples. 275.6. 7, Jay Don Blake, 274.9. 8, Bill Glasson. 273.9. 9, Curt Byrum, 272.4. 10, 3 tied with 2722.

DRIVING PERCENTAGE IN FAIRWAY

1, Colvin Pects. 331, 2, Mixe Reid. 395, 3, Larry Mize. 375, 4 Dovid Frost, 371, 5, Dovid Edwards. 378, 6, Bob Murphy, 369, 7, Hol Sul-ton, 758, 8, Bruce Liefzke, 357, 9, 2 fled with 352.

GREENS IN REGULATION

1, Gil Morgan. .730. 2, Bruce Lietzke. .729, 3.

Hal Sutton, J.7.4. John Mahottey, J.72.5, Dan Pohl, J.11. & Mark McCumber, J08.7, Tom Watson and Mike Reid. J06.9, Curtis Strange, J05. 10, Kenny Parry, J01.

PUTTS PER GREEN

1. Ken Brown, 1746. 2. Lanny Wodkins and Marris Hotalsky, 1747.4. Ben Crenshow, 1749. 5. Dan Pooley. 1752. 6. Larry Mize, 1753. 7. Devid Frest and Tom Kite, 1757. 9. Denis Weison, 1758. 10. Rex Coldwell. 1760. BIRDHES

1, Dave Rummells and Dan Forsman, 376, 2

1. Dave Romanters and pair Fernander, 276 & Keith Clearyater, 37. 4, Curl Byrath, 366, 5. Curris Stranse and Steve Pate, 362, 7, Joey Sindeler, 357, 8, Mark McCumber, 332, 9, Ross Cochron, 348, 10, Jeff Slumon, 344, PAR BREAKERS

1, Curtis Stronge, 218, 2 Mark Calcavec-chia, 21e, 3, Paul Azinger, 215, 4 Lanny Wad-tins and Bernhord Longer, 214, 6 Ben Cren-show, 213, 7, Payes Shewari, Dan Pohl and Devid Frost, 211, 10, 2 fled with 210.

SEMIOR TOUR POINTS

1, Chi Chi Radriguez, 2152844, 2, Bruce
Crompton, 1744.791, 3, Bob Cheries, 1369.248, 4,
Aulier Borber, 1339.536, 5, Garry Ployer,
1318.990, 6, Orville Moody, 1112.202, 17, Buich
Baird, 1092.774, 8, Doie Dougless, 1086.677, 9,
Gene Limier, 843.892, 10, Billy Cosper, 834.764.

PGA Leaders

1. Curtis Strange
2. Paul Aziaser
3. Scott Simpson
4. Ban Cresshow
5. Tom Kite
6. Lenry Mize
7. Loany Wadkins
8. Payes Stewari
9. David Frost
10. Larry Netson
11. Corey Povin
12. Mark Calcavect
13. Dan Pohi
14. Don Pooley
15. Greg Norman
SC

### **European Soccer** CHAMPIONS CUP (Second Round, First Leg) Sieaus Bucherest 3, Omonio Nicosi Sparta Prosue 1, Anderiecht 2 Lillestrom 0, Bardeoux 0 CUP WINNERS' CUP

(\$econd Round, First Leg)
OFI irakion 1, Atalanta 5 UEFA CUP
(Second Round, First Leg)
Borussia Dortmund 2, Velez Mostar
AC Milan D, Español 2

Wismuri Aue 1. Flamuriari () Chaves 1, Harved Budapesi 2 Red Star Belgrade 3. Bruges 1 ENGLISH FIRST DIVISION

### Transition

FOOTBALL

National Football League
CHICAGO—Retained Eyest Allen, Bruce
McCray and Erric Jettries, detensive bocks;
Jim Altmoft, detensive lockle; Sean McLinerney, detensive end; Brion Glosgow, light end;
Ken Knoczyk, wide receiver; Joy Norvell,
Jimbocker; Mike Hohensee, auarterback;
John Wolclechewski, puard, and Mark Rodenhouser, center, from its replacement roster.
Placed Glen Kojlowski, wide receiver; Lorerrac Lynch, detensive back; Artiform Wosley,
running back; Eusene Rowell, ditensive tockle, and Kelth Smith, detensive tineman, an
injured reserve.

L.A. RAIDERS—Retained Vince Evans, quarterback, from its realizament mater worterbook, from its replacement ruster. MIAMI—Traded Grey Koch offensive tool MIAMI—Traded Greg Koch, offensive tockte, by Minnesda for undisclosed draft choices
in 1988 and 1989. Wolved Terrence Mazu, detensive end, and David Little and Mark Veldman.
Hight ends, Placed Kyle Mackey, auoriterback:
Trell Hooper, defensive end, and Jim Glimore,
guard, on Injured reserve.

MINNESOTA—Reference Stafford Mays,
defensive end, from 18 replacement coster.

MINNESOTA—Relained Stafford Mays, delensive end, from its replacement roster. NEW ENGLAND—Wolved Clerks Jones, running back, and Phil Mulcahv, Rnebacker, from Injured reserve.

N.Y. GIANTS—Retained Mike Black and Can Margan, offensive linemen, from its replacement roster.

N.Y. JETS—Retained Jay Brophy, Ken Rose and Jim Hostett, linebackers: Scatt

Rose and Jim Haslett, linebackers; Scat Mersereau, defensive lineman; Michael Harser and Scott Holman, wide receivers; Eddie Hunter and Dennis Bilben. running backs; Tom Filck, auerterback; Eric Coss. John Thomas and Ken Jones, oftensive linemen, and George Radachowsky, Larry Robinson and Sean Dykes, defensive backs, from its replacement roster. SAN DIEGO-Relained Rick Neurosisel,

quarierback; Danny Greens and Al Wi wide receivers; Chories Romes and Eivis Patterson. cornerbacks; Kevven Jenkins, full-back; Rey Feesel and Emit Slovacek, offensive tockles; Walter Harris, safety; Darrel Hopper, detensive back; Milke Humiston, Pal Miller and Randy Kirk, finebackers; Don Ro-sado, Dwight Wheeler and Curtis Rouse, offersive linemen, and Joe Phillips and Les Miller, defensive ends, from its replacement roster.

SAN FRANCISCO—Retained Bab Goo-liane, suarierbock; Del Redgert and Mike Voralan, running becks; Terry Greer, wide receiver; Muchael Durratte, Mark Cochrane, Charles Charles (Mark Cochrane); Glan ond Chuck Thomas, offensive linemen; Gland Callins, Civde Glaver and Daus Mikolas, de-fensive linemen; Tom Cousinsou and Dorren Comegux, linebockars, and Dana McLempre

SEATTLE—Retained Bruce Mathisen. quarterbock: Jimmy Teal, wide receiver, and Eric Lone, running back, from its replace-ment roster. Placed Howard Richards, other-give tackle, on intured reserve

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☐ Mastercard ☐ Visa	Greece	Dr.	22,000	12,000	ă	
	Instand	CH	150	120	4	
	italy	Lee	390,000	210,000	115,00	
Degra Que	Disconsister	LFr	11,500	6,300	3,40	
A STREET, STRE	Netherlands	R.	650	360	15	
NZA Morecord	Norwaya	NK.	1,B00	990	54	
	Portugal	64	22,000	12,000	6,6	
	Spain	Pics	29,000	16.000	8,8	
	Sweden	S.Kr.	1,800	3	54	
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22-10-87 ment roster.

### Keillor's Folks Take Twins, Not Stock

title. Ali was still the public's cham-

pion after a three-and-a-half-year

exile. Frazier was sauctioned as the

champion. Barring 2 stunning up-set somewhere, the Tyson-Spinks

By 1989, presumably, Tyson will have been an undefeated champion

for more than two years. Spinks

dethroned Holmes for the Interna-

tional Boxing Federation title and

abdicated before his fifth-round

knockout of Gerry Cooney here

last June. Spinks has a 31-0 record

with 21 knockouts. Tyson is now

vulnerable to Biggs's height and movement, Tyson never looked more intimidating — even before

Tyson never wears a robe into

the ring, although sometimes he has a white towel draped over his

From the opening bell, Tyson

plot would be similar.

But from behind the assembled outpointed him in a rematch, but

What about him?" snapped Ke-vin Rooney, Tyson's trainer. "What

And judging by Tyson's new timetable, Spinks won't get another there wering his three champi-

"We have taken the position that all Boxing released a black trunks, the Butch Lewis will not promote a the waist of his black trunks, the green World Boxing Council belt son's co-manager. Jim Jacobs, releasing to Spinks's promoter and manager. "Butch has stated that shoulder.

From the opening bell. Tyson

when the position that on the position that on the red International Boxing Federation belt around

the bell rang.

WASHINGTON - Folks in Lake Wobegon are taking a wait-and-see attitude toward the stock market and are concentrating on watching the Min-nesota Twins play in the World Series, the fictional community's most famous native son said Tuesday.

and lately an American abroad, stopped by the National Press Club and gave Prairie Home Companion junkies a one-hour fix.

Keillor, who gave up his long-playing Saturday night radio show in June to retreat to Copenhagen with his Danish bride, bemoaned the fates that made the Twins into winners only after he had gone. But baseball isn't the only reason that the people of Lake Wobegon have not been terribly affected by the stock market plunge, Keillor said. "Bob's bank hasn't invested heavily in anything you couldn't visit within a half hour," he said. "Bob

doesn't provide high interest rates, but your money

By Dave Anderson

New York Times Service

ATLANTIC CITY, New Jersey

-Up on the Convention Hall stage,

Mike Tyson was discussing his sev-

en-round dissection of Tyrell Biggs.

listeners, the voice of the boxing

public disputed the undisputed champion. "What about Michael

When are you going to fight

When we're good and ready,"
Rooney said. "Spinks had his chance in the tournament. Don't

he's the promoter, but we have stat-

ed he's not. We want Mike Tyson to fight every eight to 10 weeks. We've encouraged Michael Spinks to go out and fight someone else."

For all of Jacobs's rheroric, a

Tyson-Spinks fight will happen

lor each gladiator.

eventually. It's too big a fight with too much money for it not to hap-

pen. Maybe as much as \$15 million

No matter how much Jacobs and

Tyson's other co-manager. Bill

Cayton, profess to resent Lewis for

having pulled Spinks out of the

recent made-for-television tourna-

ment they will coexist when the

time is right, a cuphemism for the money's being right. Let the plot build. Let voices keep yelling, "What about Michael Spinks?"

But as the co-managers of the champion, Jacobs and Cayton will

determine when the time is right.

Originally, it had been thought

that Spinks would have to wait unal late next year. But now that

Projection appears too soon.

"Mike will defend the title

against Larry Holmes in January, either in Las Vegas or Atlantic City, said Jacobs. "Then he has a

March 21 commitment in Tokyo

against somebody in the top five. After that, we're thinking of Frank

Bruno, Francesco Damiani, Carl Williams and Tim Witherspoon." With a fight every two to three

months. Tyson will have mauled all those opponents by a year from how. By then he will presumably

have been the undefeated champi-on for about two years. He should

the approaching his peak, having finned 22 next June and having

tarned how to cope with Spinks's

In contrast, Spinks, depending on how often he fights until then, might

be a little mety. He will surely be a linle okier. He'll turn 32 in July.

When the Tyson-Spinks show-

down materializes, another six months will be needed to maximize

the closed-circuit TV income. That's

Why Tyson-Spinks won't happen mail 1989 — March at the earliest.

that when Tyson-Spinks finally does

\* happen, it will be the best heavy-

Weight plot since Ali-Frazier I in

At that time, Muhammad Ali and Joe Frazier each were undeleated and each had a claim to the

Lieverness.

year-old Larry Holmes, he bragged that "there isn't a man on this plan-et" capable of deshroning him.

champion. "What about ....... Spinks?" the voice called.

"forget that با

chance until 1989.

And when he was asked about his Jan. 23 title defense against 38writing a play. "I'm not sure if there are actors and actresses who can portray the people I write about," he said. "It's a dialect they don't teach in art school, a kind of murmuring. . . . It trails off. You're uttering some of your most important lines

Keillor received an ovation from the 450 in attendance after leading a musical tribute to the

when you're going into the next room. That's difficult to do on stage."

Twins, sung to the time of "Tell Me Why the Ivy Twines." (AP, UPI)

# Tyson Not a Champion Truly Undisputed



Mike Tyson: Is there a "man on this planet" who can beat him?

dominated Biggs with his left hook.

During the first round Biggs moved punches were more like pillows. By careful the third, Biggs was bleeding from But

got up, but another left hook de- their way with me. You can fight

quickly and easily, snapping an effective jab occasionally. But by the second round, his mouth bloody, Biggs was flat-footed and his less but patient, determined but how he'll do with me. Toll can right fire with fire and get the respect that's needed. I think that's why he's fighting Holmes now. To see how he'll do with me."

For all the belts Tyson wears, as the third, Biggs was bleeding from a cut over the left eye. In the seventh Tyson's left hook sent Biggs he won't be able to do to sprawling through the ropes. Biggs

"But I didn't see any progress in I long as Spinks is out there undefeated and uninvited. Tyson will never really be the undisputed me. I don't allow people to have



Blocker Craig Buck, above, slammed home a winner and Steve Timmons had a match-high 27

### U.S. Olympic Volleyball Team Goes 2-Up on Soviets

kills to help rally the U.S. Olympic volleyball team to a 12-15, 15-6, 15-7, 16-14 victory over the Soviet Union Tuesday night in Seattle. The U.S. team, ranked No. 1 in the world, beat the second-ranked Soviets in five games Sunday; the three-match tour will end Thursday in Denver.

### **ART BUCHWALD**

### Waltzing With Bush

husker's debutante daughter in there any other questions?" lowa, and he was telling us why the people in Iowa didn't vote for him in a straw poll.

The farmers were all playing polo," he said. "And those that weren't playing polo were big game hunting in Africa. Nobody stayed home to

vote for me." It sounded plausible, "Do

you know the girl who is making her debut Buchwald here in lowa?"

'No," the vice president said, "but I met a Polish mechanic on my trip to Eastern Europe and he told me his niece was coming out here, so naturally I said I would go. That mechanic would put any Detroit worker to shame. We ought to bring over thousands of them to get our auto industry on its feet again." "Have you ever been to a com-

ing-out party in lowa, Mr. Vice

"No, but I've seen a lot of them in West Virginia. A coming-out party is as American as apple pie. We probably wouldn't have white ties if it weren't for the balls. I'm curious to find out if lowa does it the way we do back home."

'I heard that after the girl dances with her father she throws herself on a fiery haystack to prove she's ready to be dated."

### \$3.5 Million for Diamond

The Associated Press

NEW YORK - The Porter Rhodes diamond, purchased in 1930 as a wedding gift by the Duke of Westminster, sold for \$3.5 mil-lion dollars Tuesday. Sotheby's announced. The diamond, weighing 54.99 carats, was purchased by the London dealer Laurence Graff. The sale of the diamond helped push the total of the sales at the political issue." jewelry auction to \$26.7 million, a Sotheby's spokeman said. The diamond, which gets its name from its first owner, was discovered in 1880 in South Africa.

WASHINGTON — Vice Presi"That's different from the way
we do it." the veep said. "The girls getting a lot of publicity lately, and back home don't have to do anymuch of it is well deserved. I saw thing more than curtsy to announce him at a coming-out party of a corn they are coming out in society. Are

> "Mr. Vice President, you said on the 'Larry King Show' the other night that the Cystic Fibrosis Foundation was fighting Judge Bork's nomination. Did you mis-

'Yes, and when I found out I did I issued a retraction saying I was pleased to hear that the group did not oppose Judge Bork. I feel that straightened out the matter quite

"They thought your apology was as bad as your original statement. You made it look as if they were supporting Judge Bork."

"Are you calling me a wimp?"

"Because if you are, here is my war record. I am not a wimp. If I were I wouldn't be attending a corn husker's daughter's coming-out party when I could be fox hunting in Virginia."

"Mr. Vice President, you are not doing so well in the polls. Rumor has it you're trying to get President Reagan off your back."

"That's a damn lie. The thing I believe the most in is loyalty. President Reagan has made mistakes we all do, but they are his mistakes and nobody else's. I would like to get the record clear right now that I was out of town when the errors were made and by the time I got back it was too late for me to do anything about them. I'm not one of those vice presidents who says these are the president's mistakes and these are mine - because i didn't make any. But that doesn't say I'll turn my back on the presi-dent even if he refuses to back me for the nomination after all I have done for him in the last seven

"Why is the Reverend Pat Rob-ertson doing so much better in the

polls than you?" "Because he's using prayer as a

"What are you using as a political issue?

"Stand-tall leadership." "That won't even get you the white-tie vote in Poland."

### 52 Years in the Jazz Vanguard

By Mike Zwerin
International Herald Tribune
N EW YORK — Max Gordon
is not exactly your run of the mill cigar-chomping impresario named Max. Gentle, modest, tireless, wise and wizened, he was described by the New York Post as "an 85-year-old man who has looked 103 for the last 30 years." This is unkind, he has never looked a day over 85.

It is hard to imagine what unspeakable things would have happened to jazz without him. He has run his club, the Village Vanguard, seven nights a week, 52 weeks a year for 52 years, more than 30 of them presenting jazz. "I feel low down and beat to-

day," he said, waking up one recent Sunday afternoon in his Fifth Avenue apartment. It was taking him time to slip into his clothes: "You know, I once thought running a nightclub was creative. I'm not so sure now." His relevision was timed to a cable station listing prices on the screen. Getting up to turn it off was beyond him. He asked a visi-tor to do it. But Charlie Parker's "Klacto-veedseds-tene" unexpectedly burst through the speaker and Max Gordon suddenly

looked younger.

And the night before in the Vanguard, his eyes had lit up lis-tening to George Coleman, who "always does good business for me." Coleman is one of the most intelligent though underrated saxophonists active today and Gordon is proud when such a man packs his place. The full house confirmed the continued quality of Gordon's audience and eir faith in his taste. Records titled "Live At The Village Van-guard" - also the title of his unghosted autobiography (Da Capo) — by Sonny Rollins, John Coltrane, Joe Henderson and Bill Evans, for example, are quality Evans, for example, are quality rademarks like Dior or Cartier.

Born in Lithuania, Gordon's kick out of it."

Poets got up from time to time to read. People seemed to "get a kick out of it." trademarks like Dior or Cartier.

parents settled in Portland, Oregon, which he soon left "in search of intellectual stimulation" in New York. He quit Columbia Law School after six weeks and moved downtown "to be with creative people."



Jazz impresario Gordon: "Running a joint is tough."

tougher." He spent his evenings in the Stewart Cafeteria eating ketchup sandwiches and discussing the arts with Village poets like Joe Gould and Maxwell Bodenheim. In 1935, he borrowed \$100. bought an upright piano for \$25, barrels from a bankrupt restau-rant for chairs with the rest and leased a cellar on Charles Street.

Moving to his current cellar on Seventh Avenue South, he hired the Revuers ("We'd pay them a little money, not much"), a group including Betty Comden, Adolph Green and the 17-year-old Judy Holliday, who was periodically His book begins: "Running a accompanied by Leonard Bern-joint is tough, but my years in the Village before I opened one were played a key part in the birth of played a key part in the birth of

the folk boom by presenting Woody Guthrie, Burl Ives, Richard Dyer-Bennet and Leadbelly. Harry Belatonte made his debut there. The comedians Woody Allen, Lenny Bruce and Wally Cox worked the club before they were heard of above 14th Street.

Cox, who later went on to stardom as television's Mr. Peepers, walked into the Vanguard one afternoon looking, as Gordon writes in his autobiography, "as if he might be a choarboy in the church around the corner. Was I looking for a comic, he wanted to know. Sure, I was always looking for a comic in those days." Cox said he was working as a silver-smith in a shop on West Fourth Street and he had these numbers about customers and people he

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Gordon laugh. "Sit down next to me, Wally," he said; "How about coming in next Tuesday at nine?"

In 1942, Gordon diversified uptown, opening a supper club called the Blue Angel. He presented more expensive acts like Mike Nichols and Elaine May, Bobby Short, Diahann Carol, Peter, Paul and Mary, Pearl Bailey and Carol Burnett. There were Sunday afternoon jam sessions: Barbra Streisand used to hang out there and once I said to Miles Davis: 'This little girl is a great singer, let's put her on.' Miles growled: 'Man, I don't play for no broads.'"

When business "went sour" on the Upper East Side, "The show was over. Let the curtain fall. I closed up and went back to the Village Vanguard."

Down home, Herbie Hancock accompanied Streisand ("she was marvelous"), and jazz has been the Vanguard staple since the mid-1950s. If he liked it he booked it, from Ayler (Albert) to Zutty (Singleton) — Gillespie, Mingus, Monk, Mulligan, Chick Corea and the Modern Jazz Quartet. "The place is an acoustic marvel," wrote Gary Giddins in The Village Voice: "Every instrument comes through with vibrant clarity, no matter where you sit."
There were doubleheaders — Horace Silver opposite Bill Evans or Sonny Rollins alternating with Coleman Hawkins. The club has been jammed for the Mel Lewis big band every Monday for more than 20 years. Wynton Marsalis, Tony Williams, Michel Petruc-ciani and Illinois Jacquet are regulars. Gordon continues to walk around listening from every angle, although now he misses a night or two here and there.

His wife, Lorraine, who has become increasingly active in business affairs, says: "Max still listens to every piece of music in here and if he doesn't like it he won't keep it a secret."

"The years are weighing on me," said Gordon, slowly slip-ping his belt through the loops: "I'll be 85 in March. Or is it 86? I'm beginning to cheat. I'm tired, but I'm not a vegetable. Generally speaking, the music is not bad in the Vanguard. I still know how

### Fawn's Legal Slip-Up

stop eating a banana in a subway made by sculptor Edward Quina station after being requested to do so by a Metro transit officer, said a spokesman of the Washington Metropolitan Area Transit Authority police. It is illegal to eat in rail stations or on vehicles operated by the regional transit authority. The violation carries a \$10 fine, which can be paid at any District of Columbia police station within 15 days, the transit spokesman said. The maximum penalty is \$300 or 10 days in jail.

on newspaper photographers, saying she saw no reason to cooperate with them amid continued media speculation that her marriage to Prince Charles is in trouble. "I don't see why I should help the press out," the princess said. "They don't do anything for me." She made the remark during a visit to a children's day-care center in Hillingdon, near London, then turned away to talk with a group of children. The tabloid press has been suggesting for months that Diana, 26. and Charles, 38, are having marital problems. They have not been seen together in public for a month. Meanwhile, Buckingham Palace announced that Charles and Diana will stop in Thailand for two days in February on their way back from a trip to Australia and join in celebrations of King Bhumibol Adniyadej's 60th birthday. Bhumi-bol's birthday on Dec. 5 is to be marked by months of festivities.

In Richmond, Virginia, the miss-ing bust of Edgar Allan Poe has been found at, of all places, The Raven Inn. An unidentified man carried the bust into the bar about midnight Tuesday and ordered a mixed drink for himself and a beer for the bust. He scribbled Poe's "Spirits of the Dead" on a paper bag and left before the police whom he had apparently tipped off
—arrived. Bruce English, president
of the Poe Foundation, had said earlier in the day that Halloween pranksters may have been respon-sible for the weekend theft and that if the bust was returned safely, no

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Fawn Hall is in trouble with the law in Washington, but it has nothing to do with the Iran-contra hearings. The former secretary to Lien-been completed in 1909. It is made tenant Colonel Oliver North was of white plaster and was the medel issued a ticket when she refused to for a bronze bust of Poe that was

King Juan Carles of Spain on Wednesday received the United Nations-sponsored Nansen medal for helping refugees and said he would donate the \$50,000 prize to UN refugee programs in Latin America. At the presentation cere-mony at UN European headquarters in Geneva, the Spanish mon-arch called for nations to pull together to aid refugees, saying the efforts of single states are insufficient. "The situation of more than Princess Diana turned her back two million Palestinian refugees cannot be solved unless all countries seek a fair solution, such as that of an international peace conference which has been suggested, he told an audience of some 150 people including his wife. Queen

> "The Telephone," a film starring the actress-comedian Whoopi Goldberg, will be distributed by New World Pictures despite her objections. Goldberg had attempted to block release of the film on ground that she was not allowed to participate in the editing as stated in her contract with the motion picture company. But Superior Court Judge Leon Savitch said in Los Angeles that the evidence showed Goldberg, who filed a S5million breach of contract suit Sept. 2 against New World and the film's director, Rip Torn, was given ample opportunity to participate in gave rights for final cut to New World. the editing, and that her contract

Michel Laclotte, one of the chief j curators at the new Musée d'Orsay, was appointed Wednesday as director of the Louvre. Laclotte, 57, replaced Michel Delignat-Lavaut as the head of the museum. A specialist in French painting and author of several art history books, Laclotte will have the responsibility of rearranging the Louvre's vast collections and preparing their layout in the museum's new space when the northern wing of the palace is vacated by the Finance Ministry.

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